

JOB NUMBER: 220300 SAN AUGUSTINE CENTRAL APPR DST
JURISDICTION:

RECAP ONLY?: N

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

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

LEASE NUMBER: FROM 0 TO 9999999

OPERATOR NUMBER:

AGENT NUMBER:

LEASES W/AGENTS ONLY? N

RRC NUMBER:

OWNER NUMBER:

LEASES W/ZERO VALUE?

APPRAISAL DATE: FROM TO 99/99/9999

SELECT USER CODE 1:

SELECT USER CODE 2:

SELECT OWNER AGENT:

SUPPRES WI INFO: Y

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC CO#: 405 SAN AUGUSTINE

LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 43 - MCMILLAN #1H

FULL WI DECIMAL = .806597

#WELLS: 1

RRC#, WELL#.....: 14738 - 1H

RRC DIST...: 06

FULL RI DECIMAL = .193403

DEPTH: 7903

OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC

OIL FIELD#.....: 43940850

OIL FIELD NAME...: HUXLEY (6100)

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

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	PRICE	WI	OIL
				1	356		611		0		44.11	2.32	2.32	.00		12666	
				2	338		457		0		44.72	2.32	2.32	.00		12199	
				3	321		377		0		45.35	2.31	2.31	.00		11753	
				4	305		320		0		46.00	2.31	2.31	.00		11325	
				5	289		272		0		46.65	2.31	2.31	.00		10911	
				6	275		231		0		47.29	2.31	2.31	.00		10507	
				7	261		196		0		47.29	2.31	2.31	.00		9982	
				8	248		167		0		47.29	2.31	2.31	.00		9483	
00	SAN AUGUSTINE CENTRA	1.000000	74,910	9	236		142		0		47.29	2.31	2.31	.00		9009	
01	SAN AUGUSTINE COUNTY	1.000000	74,910	10	224		120		0		47.29	2.31	2.31	.00		8558	
33	SAN AUGUSTINE ISD	1.000000	74,910	11	213		102		0		47.29	2.31	2.31	.00		8130	
60	SAN AUGUSTINE CO HOS	1.000000	74,910	12	202		87		0		47.29	2.31	2.31	.00		7724	
				13	192		74		0		47.29	2.31	2.31	.00		7337	
				14	182		63		0		47.29	2.31	2.31	.00		6971	
				15	173		53		0		47.29	2.31	2.31	.00		6622	
				16	164		45		0		47.29	2.31	2.31	.00		6291	
				17	156		38		0		47.29	2.31	2.31	.00		5976	
				18	148		32		0		47.29	2.31	2.31	.00		5677	
				19	141		27		0		47.29	2.31	2.31	.00		5394	
				20	134		23		0		47.29	2.31	2.31	.00		5124	
				21	127		20		0		47.29	2.31	2.31	.00		4868	
				22	121		17		0		47.29	2.31	2.31	.00		4624	
				23	115		14		0		47.29	2.31	2.31	.00		4393	
				24	109		12		0		47.29	2.31	2.31	.00		4173	
				25	103		10		0		47.29	2.31	2.31	.00		3965	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 61.11	GAS WI GR PRICE: 2.70	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.70	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	1	1143	0	13809	3800	10,009	9,334	3101
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	855	0	13054	3800	9,254	7,504	2571
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	702	0	12455	3800	8,655	6,103	2152
		4	597	0	11922	3800	8,122	4,980	1806
OP EXP \$/YR	OIL BOPD	5	508	0	11419	3800	7,619	4,062	1519
		6	431	0	10938	3800	7,138	3,309	1275
4,000	1.0	7	367	0	10349	3800	6,549	2,640	1059
		8	312	0	9795	3800	5,995	2,102	879
5.0 99	30.0 1	9	265	0	9274	3800	5,474	1,669	730
	20.0 1	10	225	0	8783	3800	4,983	1,320	607
	15.0 99	11	191	0	8321	3800	4,521	1,042	504
		12	163	0	7887	3800	4,087	820	419
		13	138	0	7475	3800	3,675	640	348
		14	118	0	7089	3800	3,289	498	290
		15	100	0	6722	3800	2,922	385	242

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/	16	85	0	6376	3800	2,576	295	201
GAS:	M B:	De/Dt:	/	17	72	0	6048	3800	2,248	224	167
PRD:	M B:	De/Dt:	/	18	61	0	5738	3800	1,938	168	139
				19	52	0	5446	3800	1,646	124	116
PROD WELLS: 1	EQ SCH#: 22	VAL: 31,000		20	44	0	5168	3800	1,368	90	96
SERV WELLS:	EQ SCH#:	VAL:		21	38	0	4906	3800	1,106	63	81
INJ WELLS:	EQ SCH#:	VAL:		22	32	0	4656	3800	856	42	66
COMPRESSRS:	HP:	VAL:		23	27	0	4420	3800	620	27	55
OTHER EQ VALUE(RCNLD):				24	23	0	4196	3800	396	15	46
				25	20	0	3985	3800	185	6	38

LAST YR WI VAL: 30,250

LAST YR RI VAL:

LAST YR 8/8 VAL: 30,250

\$/BBLRESV: 11.09

EQUIP VAL: 8,934

\$/BBLPROD: 56,884

WI OIL VAL: 45,905

RI OIL VAL: 17,900

WI PAYOUT: 6.9

GAS VAL: 1,557

GAS VAL: 607

RI PAYOUT: 6.3

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 74,910

WI TOTAL: 56,400

RI TOTAL: 18,510

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 5/01/2026 MNRLCMEA

LEASE#, NAME.....: 153 - TUPPEN (PETTET) 3 FULL WI DECIMAL = .764158 #WELLS: 1
RRC#, WELL#.....: 14973 - 2H RRC DIST...: 06 FULL RI DECIMAL = .235842 DEPTH: 7734

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 221000 UNIT.....:
ALT LSE#: 21014 EOR.....:
ALT RRC#: 14973 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 SAN AUGUSTINE CENTRA .104000 3,150
01 SAN AUGUSTINE COUNTY .104000 3,150 \$/BBLRESV: .00 EQUIP VAL: 30,253
33 SAN AUGUSTINE ISD .104000 3,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 SAN AUGUSTINE CO HOS .104000 3,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
85 CENTER ISD-SHELBY CO .896000 27,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 30,250 WI TOTAL: 30,250 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 61.11 GAS WI GR PRICE: 2.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

27,500 1.0 21

5.0 1 15.0 99
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 31,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,660
LAST YR RI VAL: 10,380
LAST YR 8/8 VAL: 40,040

LAST YR OIL PROD: 380
LAST YR GAS PROD: 8,823

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 170 - FORBUS-MCKINNEY OU C FULL WI DECIMAL = .781497 #WELLS: 1
RRC#, WELL#.....: 14979 - 1 RRC DIST...: 06 FULL RI DECIMAL = .218503 DEPTH: 7666

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 221000 UNIT.....:
ALT LSE#: 21030 EOR.....:
ALT RRC#: 14979 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 SAN AUGUSTINE CENTRA .979300 7,170
01 SAN AUGUSTINE COUNTY .979300 7,170 \$/BBLRESV: .00 EQUIP VAL: 7,319
33 SAN AUGUSTINE ISD .979300 7,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 SAN AUGUSTINE CO HOS .979300 7,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
85 CENTER ISD-SHELBY CO .020700 150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

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

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 61.11 GAS WI GR PRICE: .46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

62,500

14.0 1 12.0 1
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 176 - VINEY GREER OU A #1 FULL WI DECIMAL = .793885 #WELLS: 1
RRC#, WELL#.....: 14996 - 1 RRC DIST...: 06 FULL RI DECIMAL = .206115 DEPTH: 8055

OPERATOR#, AGENT#: 103913 - 574
OPERATOR NAME....: ADAMAS ENERGY LLC
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

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

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

00 SAN AUGUSTINE CENTRA 1.000000 8,300
01 SAN AUGUSTINE COUNTY 1.000000 8,300 \$/BBLRESV: .00 EQUIP VAL: 8,295
33 SAN AUGUSTINE ISD 1.000000 8,300 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 SAN AUGUSTINE CO HOS 1.000000 8,300 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,300 WI TOTAL: 8,300 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 61.11 GAS WI GR PRICE: 5.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

66,000

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,300
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,300

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/11/2026 MNRLCMEA

LEASE#, NAME.....: 374 - KODIAK #2H FULL WI DECIMAL = .744352 #WELLS: 1
RRC#, WELL#.....: 15461 - 2H RRC DIST...: 06 FULL RI DECIMAL = .255648 DEPTH: 14967
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
OIL FIELD#.....: 02870300
OIL FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	925	40,556	0	44.11	1.98	1.98	.00	30371
ALT JOB#:	UNIT.....:	2	856	37,501	0	44.72	1.98	1.98	.00	28494
ALT LSE#:	EOR.....:	3	749	32,800	0	45.35	1.98	1.98	.00	25284
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			2,530	110,857	0					84,149

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	129,810	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	129,810	1	59772	0	90143	71250	18,893	17,617	28997
33	SAN AUGUSTINE ISD	1.000000	129,810	2	55270	0	83764	71250	12,514	10,148	23635
60	SAN AUGUSTINE CO HOS	1.000000	129,810	3	48341	0	73625	71250	2,375	1,675	18223
				=====	=====	=====	=====	=====	=====	=====	=====
					163383	0	247532	213750	33,782	29,440	70855

\$/BBLRESV:	5.32	EQUIP VAL:	29,506		
\$/BBLPROD:	5,172	WI OIL VAL:	10,008	RI OIL VAL:	24,087
WI PAYOUT:	.0	GAS VAL:	19,432	GAS VAL:	46,768
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	129,810	WI TOTAL:	58,950	RI TOTAL:	70,860

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 61.11 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000	2.6	114	
	5.0 1	5.0 1	
	10.0 1	10.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,340
LAST YR RI VAL: 36,700
LAST YR 8/8 VAL: 73,040

LAST YR OIL PROD: 934
LAST YR GAS PROD: 37,508

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/29/2026 MNRLCMEA

LEASE#, NAME.....: 375 - FAIRWAY FARMS UNIT 'A' #1H FULL WI DECIMAL = .737500 #WELLS: 1
RRC#, WELL#.....: 15511 - 1H RRC DIST...: 06 FULL RI DECIMAL = .262500 DEPTH: 13864

OPERATOR#, AGENT#: 103732 - 84
OPERATOR NAME....: ROCKCLIFF ENERGY OPE
OIL FIELD#.....: 02870300
OIL FIELD NAME...: ANGIE (JAMES LIME)

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

ALT RRC#:				GRAPH.....		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	23520	0	51692	51300	392	365	17231	
00	SAN AUGUSTINE CENTRA	1.000000	50,130		=====	=====	=====	=====	=====	=====	=====	=====
01	SAN AUGUSTINE COUNTY	1.000000	50,130		23520	0	51692	51300	392	365	17231	
33	SAN AUGUSTINE ISD	1.000000	50,130									
60	SAN AUGUSTINE CO HOS	1.000000	50,130									
					\$/BBLRESV:	.31	EQUIP VAL:	32,530				
					\$/BBLPROD:	108	WI OIL VAL:	199	RI OIL VAL:	9,391		
					WI PAYOUT:	.0	GAS VAL:	166	GAS VAL:	7,840		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====			=====	
					8/8 VALUE:	50,130	WI TOTAL:	32,900	RI TOTAL:	17,230		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 61.11 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
54,000	2.5	30	
	10.0 1	10.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,770
LAST YR RI VAL: 21,520
LAST YR 8/8 VAL: 58,290

LAST YR OIL PROD: 699
LAST YR GAS PROD: 11,026

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC C0#: 419 SHELBY

LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME.....: 25 - HARMAN UNIT (WELL #1)

FULL WI DECIMAL = .829796

#WELLS: 1

RRC#, WELL#.....: 185087 - 1 RRC DIST...: 06

FULL RI DECIMAL = .170204

DEPTH: 13291

OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.

GAS FIELD#.....: 43940850

GAS FIELD NAME...: HUXLEY (6100)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	PRDCTN	GAS	PRDCTN	PRICE	PRICE	PRICE	REVENUE
1	0	23,480	0	45.81	1.69	1.69	.00	0
2	0	21,951	0	46.45	1.69	1.69	.00	0
3	0	19,975	0	47.10	1.69	1.69	.00	0
4	0	17,977	0	47.77	1.69	1.69	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	83,383	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SAN AUGUSTINE CENTRA	.050400	8,000	--							
01	SAN AUGUSTINE COUNTY	.050400	8,000	--							
33	SAN AUGUSTINE ISD	.050400	8,000	1	32927	0	32927	24500	8,427	7,858	6326
60	SAN AUGUSTINE CO HOS	.050400	8,000	2	30783	0	30783	24500	6,283	5,095	5187
85	CENTER ISD-SHELBY CO	.949600	150,850	3	28012	0	28012	24500	3,512	2,476	4141
				4	25211	0	25211	24500	711	436	3269
				=====	=====	=====	=====	=====	=====	=====	=====
					116933	0	116933	98000	18,933	15,865	18923

\$/BBLRESV:	.00	EQUIP VAL:	124,069		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	15,865	GAS VAL:	18,923
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	158,850	WI TOTAL:	139,930	RI TOTAL:	18,920

*** PARAMETERS ***

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 63.47

GAS WI GR PRICE: 1.97

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.97

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,000		66	
-----	-----	-----	-----
	5.0	1	
	8.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,130

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: 1 HP: 380 VAL: 144,400

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 143,630

LAST YR RI VAL: 4,170

LAST YR 8/8 VAL: 147,800

LAST YR OIL PROD:

LAST YR GAS PROD: 21,455

REMARKS1: SAN AUGUSTINE C0=5.04%

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC C0#: 419 SHELBY

LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME.....: 26 - VASTAR MINERALS #3H

FULL WI DECIMAL = .799753

#WELLS: 1

RRC#, WELL#.....: 186504 - 3H RRC DIST...: 06

FULL RI DECIMAL = .200247

DEPTH: 7495

OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.

GAS FIELD#.....: 43940850

GAS FIELD NAME...: HUXLEY (6100)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	PRDCTN	GAS	PRDCTN	PRICE	PRICE	PRICE	REVENUE
1	0		9,605	0	45.81	1.83	1.83	.00
2	0		9,124	0	46.45	1.83	1.83	.00
3	0		8,668	0	47.10	1.83	1.83	.00
4	0		8,235	0	47.77	1.83	1.83	.00
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0		35,632	0				0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SAN AUGUSTINE CENTRA	.685200	23,700	YR						
01	SAN AUGUSTINE COUNTY	.685200	23,700	--						
33	SAN AUGUSTINE ISD	.685200	23,700	1	14057	0	14057	11760	2,297	2,142
60	SAN AUGUSTINE CO HOS	.685200	23,700	2	13355	0	13355	11760	1,595	1,293
85	CENTER ISD-SHELBY CO	.314800	10,880	3	12687	0	12687	11760	927	654
				4	12052	0	12052	11760	292	179
				=====	=====	=====	=====	=====	=====	=====
					52151	0	52151	47040	5,111	4,268

	\$/BBLRESV:	.00	EQUIP VAL:	20,072		
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	.0	GAS VAL:	4,268	GAS VAL:	10,242
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
			=====		=====	
	8/8 VALUE:	34,580	WI TOTAL:	24,340	RI TOTAL:	10,240

*** PARAMETERS ***

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 63.47

GAS WI GR PRICE: 2.13

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.13

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,000		27	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,490

LAST YR RI VAL: 2,880

LAST YR 8/8 VAL: 26,370

LAST YR OIL PROD:

LAST YR GAS PROD: 8,933

REMARKS1: SPLIT WITH SAN AUGUSTINE-68.52

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC C0#: 405 SAN AUGUSTINE

LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 27 - VASTAR MINERALS #4 #4H

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 188911 - 4H RRC DIST..: 06

FULL RI DECIMAL = .250000

DEPTH: 13101

OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.

GAS FIELD#.....: 43940850

GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	1	0	8,538	0	45.82	1.93	1.93	.00	0
ALT JOB#:	UNIT.....:	2	0	7,895	0	46.48	1.93	1.93	.00	0
ALT LSE#:	HCG.....:	3	0	6,905	0	47.12	1.93	1.93	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	23,338	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	36,840	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	36,840	1	12359	0	12359	9800	2,559	2,386	3859
33	SAN AUGUSTINE ISD	1.000000	36,840	2	11428	0	11428	9800	1,628	1,320	3129
60	SAN AUGUSTINE CO HOS	1.000000	36,840	3	9995	0	9995	9800	195	137	2401
					=====	=====	=====	=====	=====	=====	=====
					33782	0	33782	29400	4,382	3,843	9389

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,843	GAS VAL:	9,389
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	36,840	WI TOTAL:	27,450	RI TOTAL:	9,390

*** PARAMETERS ***

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 63.50

GAS WI GR PRICE: 2.25

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.25

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000		24	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1

EQ SCH#: 22

VAL: 28,000

SERV WELLS:

EQ SCH#:

VAL:

INJ WELLS:

EQ SCH#:

VAL:

COMPRESSRS:

HP:

VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,170

LAST YR RI VAL: 3,170

LAST YR 8/8 VAL: 29,340

LAST YR OIL PROD:

LAST YR GAS PROD: 7,985

REMARKS1:

REMARKS2: JAMES LIME

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME.....: 29 - SAVELL -A- FULL WI DECIMAL = .754118 #WELLS: 1
RRC#, WELL#.....: 192212 - 1H RRC DIST...: 06 FULL RI DECIMAL = .245882 DEPTH: 11788
OPERATOR#, AGENT#: 631795 - 300

OPERATOR NAME....: PG-M INTERNATIONAL O
GAS FIELD#.....: 57821270
GAS FIELD NAME...: MARTINSVILLE, SE. (JAMES)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA .053300 10
01 SAN AUGUSTINE COUNTY .053300 10 \$/BBLRESV: .00 EQUIP VAL: 98
33 SAN AUGUSTINE ISD .053300 10 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 SAN AUGUSTINE CO HOS .053300 10 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
84 EXCELSIOR ISD-SHELBY .946700 100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: SAN AUGUSTINE-5.33%
REMARKS2: ORPHAN WELL
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME.....: 30 - SAVELL -C- FULL WI DECIMAL = .764809 #WELLS: 1
RRC#, WELL#.....: 192215 - 3H RRC DIST...: 06 FULL RI DECIMAL = .235191 DEPTH: 12527
OPERATOR#, AGENT#: 631795 - 300

OPERATOR NAME....: PG-M INTERNATIONAL O
GAS FIELD#.....: 57821270
GAS FIELD NAME...: MARTINSVILLE, SE. (JAMES)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA .218500 20
01 SAN AUGUSTINE COUNTY .218500 20 \$/BBLRESV: .00 EQUIP VAL: 98
33 SAN AUGUSTINE ISD .218500 20 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 SAN AUGUSTINE CO HOS .218500 20 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
84 EXCELSIOR ISD-SHELBY .781500 80 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10.0 1
15.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: SAN AUGUSTINE-21.85%
REMARKS2: ORPHAN WELL
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME.....: 31 - SAVELL #2-H FULL WI DECIMAL = .764075 #WELLS: 1
RRC#, WELL#.....: 193391 - 2H RRC DIST...: 06 FULL RI DECIMAL = .235925 DEPTH: 7346
OPERATOR#, AGENT#: 631795 - 300

OPERATOR NAME....: PG-M INTERNATIONAL O
GAS FIELD#.....: 57821270
GAS FIELD NAME...: MARTINSVILLE, SE. (JAMES)

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

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

00 SAN AUGUSTINE CENTRA .010000
01 SAN AUGUSTINE COUNTY .010000 \$/BBLRESV: .00 EQUIP VAL: 98
33 SAN AUGUSTINE ISD .010000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 SAN AUGUSTINE CO HOS .010000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
84 EXCELSIOR ISD-SHELBY .990000 100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

13,500

10.0 1
15.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: SPLIT WITH SAN AUGUSTINE-1%
REMARKS2: ORPHAN WELL
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 35 - SMITH GEORGE F #1H FULL WI DECIMAL = .814620 #WELLS: 1
RRC#, WELL#.....: 229089 - 1H RRC DIST...: 06 FULL RI DECIMAL = .185380 DEPTH: 7663

OPERATOR#, AGENT#: 103913 - 574
OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	30,480	1	0	9,250	0	45.82	2.18	2.18	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	30,480	2	0	8,553	0	46.48	2.18	2.18	.00	0
33	SAN AUGUSTINE ISD	1.000000	30,480									
60	SAN AUGUSTINE CO HOS	1.000000	30,480									

\$/BBLRESV:	.00	EQUIP VAL:	22,129		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,007	GAS VAL:	6,341
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	30,480	WI TOTAL:	24,140	RI TOTAL:	6,340

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,000		26	
	5.0	1	
	10.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,400
LAST YR RI VAL: 4,510
LAST YR 8/8 VAL: 27,910

LAST YR OIL PROD:
LAST YR GAS PROD: 8,949

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/24/2026 MNRLCMEA

LEASE#, NAME.....: 37 - TIMBERSTAR #2 FULL WI DECIMAL = .731749 #WELLS: 1
RRC#, WELL#.....: 231174 - 2 RRC DIST...: 06 FULL RI DECIMAL = .268251 DEPTH: 7225

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	18,144	0	45.82	1.51	1.51	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	18,144	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				20048	0	20048	18620	1,428	1,332	6883	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	13,450								
01	SAN AUGUSTINE COUNTY	1.000000	13,450	20048	0	20048	18620	1,428	1,332	6883	
33	SAN AUGUSTINE ISD	1.000000	13,450								
60	SAN AUGUSTINE CO HOS	1.000000	13,450								
				\$/BBLRESV:	.00	EQUIP VAL:	5,233				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	1,332	GAS VAL:	6,883		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====				=====			
				8/8 VALUE:	13,450	WI TOTAL:	6,570	RI TOTAL:	6,880		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
19,000		51	
=====			
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,010
LAST YR RI VAL: 6,830
LAST YR 8/8 VAL: 12,840

LAST YR OIL PROD: 18
LAST YR GAS PROD: 17,107

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 36 - TIMBERSTAR #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 232169 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11101
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 57814700
GAS FIELD NAME...: MARTINSVILLE (TRAVIS PEAK)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	8,420						
01	SAN AUGUSTINE COUNTY	1.000000	8,420	\$/BBLRESV:	.00	EQUIP VAL:	8,422		
33	SAN AUGUSTINE ISD	1.000000	8,420	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	8,420	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	8,420	WI TOTAL:	8,420	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,000		8	
-----	-----	-----	-----
	5.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 1
LAST YR GAS PROD: 2,876

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 40 - TIMBERSTAR 58 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 232539 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11077
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 57814700
GAS FIELD NAME...: MARTINSVILLE (TRAVIS PEAK)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	9,670	1	0	2,135	0	45.82	1.99	1.99	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	9,670	2	0	1,974	0	46.48	1.99	1.99	.00	0
33	SAN AUGUSTINE ISD	1.000000	9,670									
60	SAN AUGUSTINE CO HOS	1.000000	9,670									

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

8/8 VALUE: 9,670 WI TOTAL: 7,870 RI TOTAL: 1,800

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,000 6

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 1
LAST YR GAS PROD: 1,973

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME.....: 41 - TIMBERSTAR 574 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 232766 - 5741 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10950
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 57814700
GAS FIELD NAME...: MARTINSVILLE (TRAVIS PEAK)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	7,690						
01	SAN AUGUSTINE COUNTY	1.000000	7,690	\$/BBLRESV:	.00	EQUIP VAL:	7,690		
33	SAN AUGUSTINE ISD	1.000000	7,690	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	7,690	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	7,690	WI TOTAL:	7,690	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000		14	
-----	-----	-----	-----
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:
LAST YR GAS PROD: 4,257

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

```
LEASE#, NAME.....:      45 - TIMBERSTAR-MILLS #1H          FULL WI DECIMAL = .800000          #WELLS:      1
RRC#, WELL#.....:  234114 -      1H  RRC DIST..: 06      FULL RI DECIMAL = .200000          DEPTH: 7283
```

OPERATOR NAME....	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
MERIT ENERGY COMPANY								
GAS FIELD#..... 02870300								
GAS FIELD NAME... ANGIE (JAMES LIME)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====				=====
ALT JOB#: 221000	UNIT.....:	0	12,096	0				0
ALT LSE#: 20790	HCG.....:							
ALT RRC#: 234114	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	TR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	19257	0	19257	19600	-343	-320	4509
00	SAN AUGUSTINE CENTRA	.852000	23,640	=====	=====	=====	=====	=====	=====	=====	=====
01	SAN AUGUSTINE COUNTY	.852000	23,640		19257	0	19257	19600	343-	320-	4509
33	SAN AUGUSTINE ISD	.852000	23,640								
60	SAN AUGUSTINE CO HOS	.852000	23,640	\$/BBLRESV:	.00	EQUIP VAL:		23,236			
84	EXCELSIOR ISD-SHELBY	.015800	440	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
85	CENTER ISD-SHELBY CO	.132200	3,670	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		4,509
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
								=====			=====
				8/8 VALUE:		27,750	WI TOTAL:	23,240	RI TOTAL:		4,510

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	63.50	GAS WI GR PRICE:	2.32
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.32
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000		34	
-----	-----	-----	-----
	20.5 99	5.0 1	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EQ VALUE(RCRLD):

```

LAST YR	WI VAL:	23,480
LAST YR	RI VAL:	3,570
LAST YR	8/8 VAL:	27,050

LAST YR OIL PROD: 21
LAST YR GAS PROD: 11,213

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC C0#: 419 SHELBY

LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME.....: 46 - DAVIS ESTER GREER #1H

FULL WI DECIMAL = .899209

#WELLS: 1

RRC#, WELL#.....: 234860 - 1H RRC DIST...: 06

FULL RI DECIMAL = .100791

DEPTH: 7460

OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.

GAS FIELD#.....: 43940850

GAS FIELD NAME...: HUXLEY (6100)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	PRDCTN	GAS	PRDCTN	PRICE	PRICE	PRICE	REVENUE
1	0	28,816	0	45.81	1.85	1.85	.00	0
2	0	26,645	0	46.45	1.85	1.85	.00	0
3	0	23,305	0	47.10	1.85	1.85	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	78,766	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SAN AUGUSTINE CENTRA	.287900	14,430	--	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	.287900	14,430	1	47936	0	47936	37240	10,696	9,974
33	SAN AUGUSTINE ISD	.287900	14,430	2	44325	0	44325	37240	7,085	5,745
60	SAN AUGUSTINE CO HOS	.287900	14,430	3	38769	0	38769	37240	1,529	1,078
85	CENTER ISD-SHELBY CO	.712100	35,690	=====	=====	=====	=====	=====	=====	=====
				131030	0	131030	111720	19,310	16,797	12246

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	16,797	GAS VAL:	12,246
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	50,120	WI TOTAL:	37,870	RI TOTAL:	12,250

*** PARAMETERS ***

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 63.47

GAS WI GR PRICE: 2.15

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.15

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
38,000		81	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,890

LAST YR RI VAL: 4,180

LAST YR 8/8 VAL: 29,070

LAST YR OIL PROD:

LAST YR GAS PROD: 26,985

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 48 - TIMBERSTAR-DAVIS #1H FULL WI DECIMAL = .759039 #WELLS: 1
RRC#, WELL#.....: 235677 - 1H RRC DIST.: 06 FULL RI DECIMAL = .240961 DEPTH: 7352
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 221000 UNIT.....:
ALT LSE#: 20762 HCG.....:
ALT RRC#: 235677 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	.775200	33,900	1	0	19,360	0	45.82	1.99	1.99	.00	0
01	SAN AUGUSTINE COUNTY	.775200	33,900	2	0	17,514	0	46.48	1.99	1.99	.00	0
33	SAN AUGUSTINE ISD	.775200	33,900									
60	SAN AUGUSTINE CO HOS	.775200	33,900									
84	EXCELSIOR ISD-SHELBY	.224800	9,840									

\$/BBLRESV: .00 EQUIP VAL: 22,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,008 GAS VAL: 15,594
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 43,730 WI TOTAL: 28,140 RI TOTAL: 15,590

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
25,000		55	
	7.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,630
LAST YR RI VAL: 7,560
LAST YR 8/8 VAL: 31,190

LAST YR OIL PROD: 3
LAST YR GAS PROD: 19,530

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 6/08/2026 MNRLMWOR

LEASE#, NAME.....: 52 - TIMBERSTAR-SANFORD #1 FULL WI DECIMAL = .744534 #WELLS: 1
RRC#, WELL#.....: 237027 - 1 RRC DIST...: 06 FULL RI DECIMAL = .255466 DEPTH: 11924

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

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

00 SAN AUGUSTINE CENTRA .838300 7,060
01 SAN AUGUSTINE COUNTY .838300 7,060 \$/BBLRESV: .00 EQUIP VAL: 8,422
33 SAN AUGUSTINE ISD .838300 7,060 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 SAN AUGUSTINE CO HOS .838300 7,060 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
85 CENTER ISD-SHELBY CO .161700 1,360 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 1.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.47
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

27,250 50

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,830
LAST YR RI VAL: 6,060
LAST YR 8/8 VAL: 14,890

LAST YR OIL PROD: 1
LAST YR GAS PROD: 16,024

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 50 - TIMBERSTAR-SANFORD #2 FULL WI DECIMAL = .913662 #WELLS: 1
RRC#, WELL#.....: 237029 - 2 RRC DIST...: 06 FULL RI DECIMAL = .086338 DEPTH: 7165

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 221000 UNIT.....:
ALT LSE#: 20764 HCG.....:
ALT RRC#: 237029 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA .838300 38,440
01 SAN AUGUSTINE COUNTY .838300 38,440
33 SAN AUGUSTINE ISD .838300 38,440
60 SAN AUGUSTINE CO HOS .838300 38,440
85 CENTER ISD-SHELBY CO .161700 7,420

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 35339 0 35339 21560 13,779 12,849 3127
2 32460 0 32460 21560 10,900 8,838 2520
3 29214 0 29214 21560 7,654 5,397 1990
4 26293 0 26293 21560 4,733 2,902 1571
5 23663 0 23663 21560 2,103 1,121 1240

146969 0 146969 107800 39,169 31,107 10448
\$/BBLRESV: .00 EQUIP VAL: 4,305
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.7 GAS VAL: 31,107 GAS VAL: 10,448
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
22,000 72
5.0 1
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,930
LAST YR RI VAL: 11,920
LAST YR 8/8 VAL: 40,850

LAST YR OIL PROD: 12
LAST YR GAS PROD: 25,473

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 54 - TIMBERSTAR-SANFORD #3 FULL WI DECIMAL = .913662 #WELLS: 1
RRC#, WELL#.....: 237031 - 3 RRC DIST...: 06 FULL RI DECIMAL = .086338 DEPTH: 7207

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 221000 UNIT.....:
ALT LSE#: 20765 HCG.....:
ALT RRC#: 237031 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA .838300 41,740
01 SAN AUGUSTINE COUNTY .838300 41,740
33 SAN AUGUSTINE ISD .838300 41,740
60 SAN AUGUSTINE CO HOS .838300 41,740
85 CENTER ISD-SHELBY CO .161700 8,060

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 44664 0 44664 29400 15,264 14,234 3953
2 41299 0 41299 29400 11,899 9,649 3207
3 37169 0 37169 29400 7,769 5,478 2531
4 33452 0 33452 29400 4,052 2,484 1998
5 30107 0 30107 29400 707 377 1578
186691 0 186691 147000 39,691 32,222 13267

\$/BBLRESV: .00 EQUIP VAL: 4,305
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.4 GAS VAL: 32,222 GAS VAL: 13,267
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
30,000 91
5.0 1
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,170
LAST YR RI VAL: 8,690
LAST YR 8/8 VAL: 30,860

LAST YR OIL PROD: 13
LAST YR GAS PROD: 31,127

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC CO#: 405 SAN AUGUSTINE

LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME..... 49 - TIMBERSTAR-HT & BRRCO 154 #2

FULL WI DECIMAL = .781250

#WELLS: 1

RRC#, WELL#..... 237970 - 2 RRC DIST... 06

FULL RI DECIMAL = .218750

DEPTH: 7225

OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L

GAS FIELD#..... 02870300

GAS FIELD NAME... ANGIE (JAMES LIME)

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

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: 221000 UNIT.....

ALT LSE#: 20763 HCG.....

ALT RRC#: 237970 GRAPH.....

1 0 18,855 0 45.82 1.51 1.51 .00 0

2 0 17,912 0 46.48 1.50 1.50 .00 0

3 0 17,016 0 47.12 1.50 1.50 .00 0

4 0 16,165 0 47.80 1.50 1.50 .00 0

5 0 15,357 0 48.46 1.50 1.50 .00 0

6 0 14,589 0 49.15 1.50 1.50 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA .609000 44,330

01 SAN AUGUSTINE COUNTY .609000 44,330

33 SAN AUGUSTINE ISD .609000 44,330

60 SAN AUGUSTINE CO HOS .609000 44,330

85 CENTER ISD-SHELBY CO .391000 28,460

7 0 13,860 0 49.15 1.50 1.50 .00 0

8 0 13,167 0 49.15 1.50 1.50 .00 0

9 0 12,508 0 49.15 1.50 1.50 .00 0

10 0 11,883 0 49.15 1.50 1.50 .00 0

11 0 11,289 0 49.15 1.50 1.50 .00 0

12 0 10,724 0 49.15 1.50 1.50 .00 0

13 0 10,188 0 49.15 1.50 1.50 .00 0

0 183,513 0 0

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 22243 0 22243 11760 10,483 9,775 5833

2 20991 0 20991 11760 9,231 7,485 4828

3 19941 0 19941 11760 8,181 5,769 4024

4 18944 0 18944 11760 7,184 4,405 3353

5 17997 0 17997 11760 6,237 3,325 2794

6 17097 0 17097 11760 5,337 2,474 2329

7 16242 0 16242 11760 4,482 1,807 1941

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8 15430 0 15430 11760 3,670 1,287 1617

9 14659 0 14659 11760 2,899 884 1347

10 13926 0 13926 11760 2,166 574 1123

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.75

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

11 13230 0 13230 11760 1,470 339 936

12 12568 0 12568 11760 808 162 780

13 11940 0 11940 11760 180 31 650

215208 0 215208 152880 62,328 38,317 31555

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: .00 EQUIP VAL: 2,914

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

12,000 53 WI PAYOUT: 5.0 GAS VAL: 38,317 GAS VAL: 31,555

RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 72,790 WI TOTAL: 41,230 RI TOTAL: 31,560

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,650

LAST YR RI VAL: 3,270

LAST YR 8/8 VAL: 8,920

LAST YR OIL PROD: 2

LAST YR GAS PROD: 17,621

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 55 - TIMBERSTAR-HT & BRRCO 154 #1 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 239221 - 1 RRC DIST...: 06 FULL RI DECIMAL = .218750 DEPTH: 7278
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 221000 UNIT.....:
ALT LSE#: 20787 HCG.....:
ALT RRC#: 239221 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	.609000	8,930	1	0	13,875	0	45.82	1.51	1.51	.00	0
01	SAN AUGUSTINE COUNTY	.609000	8,930	2	0	12,830	0	46.48	1.51	1.51	.00	0
33	SAN AUGUSTINE ISD	.609000	8,930									
60	SAN AUGUSTINE CO HOS	.609000	8,930			26,705	0					0
85	CENTER ISD-SHELBY CO	.391000	5,730									

\$/BBLRESV: .00 EQUIP VAL: 4,984
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,908 GAS VAL: 7,774
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 14,660 WI TOTAL: 6,890 RI TOTAL: 7,770

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,000		39	
	5.0	1	
	10.0	1	
	12.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,430
LAST YR RI VAL: 3,990
LAST YR 8/8 VAL: 9,420

LAST YR OIL PROD: 1
LAST YR GAS PROD: 13,380

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 65 - TIMBERSTAR-TARIT #2H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 242055 - 2H RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 7477
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	24,192	0	45.82	1.99	1.99	.00	0
ALT JOB#:	UNIT.....:	2	0	22,369	0	46.48	1.99	1.99	.00	0
ALT LSE#:	HCG.....:	3	0	20,132	0	47.12	1.99	1.99	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	66,693	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	58,590	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	58,590	1	38514	0	38514	29400	9,114	8,499	9017
33	SAN AUGUSTINE ISD	1.000000	58,590	2	35611	0	35611	29400	6,211	5,036	7314
60	SAN AUGUSTINE CO HOS	1.000000	58,590	3	32050	0	32050	29400	2,650	1,869	5775
					=====	=====	=====	=====	=====	=====	=====
					106175	0	106175	88200	17,975	15,404	22106

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	15,404	GAS VAL:	22,106
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	58,590	WI TOTAL:	36,480	RI TOTAL:	22,110

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
30,000		68	
		5.0 1	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 22,609

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 64 - TIMBERSTAR-TARTT #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 242074 - 1H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7188

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 221000 UNIT.....:
ALT LSE#: 20796 HCG.....:
ALT RRC#: 242074 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	.947300	33,220	1	0	9,696	0	45.82	1.99	1.99	.00	0
01	SAN AUGUSTINE COUNTY	.947300	33,220	2	0	8,480	0	46.48	1.99	1.99	.00	0
33	SAN AUGUSTINE ISD	.947300	33,220									
60	SAN AUGUSTINE CO HOS	.947300	33,220		0	18,176	0					0
84	EXCELSIOR ISD-SHELBY	.052700	1,850									

\$/BBLRESV: .00 EQUIP VAL: 22,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,963 GAS VAL: 7,984
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 35,070 WI TOTAL: 27,090 RI TOTAL: 7,980

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
11,000 28
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 8,314

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 66 - TIMBERSTAR-WATERMAN #1H FULL WI DECIMAL = .798486 #WELLS: 1
RRC#, WELL#.....: 242078 - 1H RRC DIST...: 06 FULL RI DECIMAL = .201514 DEPTH: 7258
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 221000 UNIT.....:
ALT LSE#: 20797 HCG.....:
ALT RRC#: 242078 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	.491600	57,970	1			49,517	0	45.82	1.86	1.86	.00	0
01	SAN AUGUSTINE COUNTY	.491600	57,970	2			43,310	0	46.48	1.86	1.86	.00	0
33	SAN AUGUSTINE ISD	.491600	57,970	3			36,813	0	47.12	1.86	1.86	.00	0
60	SAN AUGUSTINE CO HOS	.491600	57,970	4			31,291	0	47.80	1.86	1.86	.00	0
84	EXCELSIOR ISD-SHELBY	.508400	59,950										
							0	160,931					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	73542	0	73542	45080	28,462	26,541	17383
2	64323	0	64323	45080	19,243	15,604	13337
3	54675	0	54675	45080	9,595	6,766	9944
4	46474	0	46474	45080	1,394	855	7415
	239014	0	239014	180320	58,694	49,766	48079

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
46,000		143	
	20.5 99	10.0 1	15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,260
LAST YR RI VAL: 12,150
LAST YR 8/8 VAL: 40,410

LAST YR OIL PROD:
LAST YR GAS PROD: 47,516

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 59 - FORBIS-MCKINNEY #2 FULL WI DECIMAL = .783546 #WELLS: 1
RRC#, WELL#.....: 242312 - 2 RRC DIST...: 06 FULL RI DECIMAL = .216454 DEPTH: 7313
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 221000 UNIT.....:
ALT LSE#: 20792 HCG.....:
ALT RRC#: 242312 GRAPH.....:

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

00 SAN AUGUSTINE CENTRA .992300 5,450
01 SAN AUGUSTINE COUNTY .992300 5,450 \$/BBLRESV: .00 EQUIP VAL: 5,494
33 SAN AUGUSTINE ISD .992300 5,450 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 SAN AUGUSTINE CO HOS .992300 5,450 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
85 CENTER ISD-SHELBY CO .007700 40 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

28,000

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD: 15
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 68 - VASTAR MINERALS GU #4 #5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 242321 - 5H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7548
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

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

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

00 SAN AUGUSTINE CENTRA 1.000000 96,740
01 SAN AUGUSTINE COUNTY 1.000000 96,740
33 SAN AUGUSTINE ISD 1.000000 96,740
60 SAN AUGUSTINE CO HOS 1.000000 96,740

1 0 28,105 0 45.82 1.96 1.96 .00 0
2 0 26,699 0 46.48 1.95 1.95 .00 0
3 0 25,364 0 47.12 1.95 1.95 .00 0
4 0 24,096 0 47.80 1.95 1.95 .00 0
5 0 22,891 0 48.46 1.95 1.95 .00 0
6 0 21,747 0 49.15 1.95 1.95 .00 0
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 41314 0 41314 30380 10,934 10,196 12898
2 39048 0 39048 30380 8,668 7,029 10694
3 37096 0 37096 30380 6,716 4,736 8911
4 35241 0 35241 30380 4,861 2,980 7426
5 33479 0 33479 30380 3,099 1,652 6189
6 31805 0 31805 30380 1,425 661 5157
=====

217983 0 217983 182280 35,703 27,254 51275
\$/BBLRESV: .00 EQUIP VAL: 18,206
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 27,254 GAS VAL: 51,275
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 96,740 WI TOTAL: 45,460 RI TOTAL: 51,280
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

31,000 79

5.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,160
LAST YR RI VAL: 9,990
LAST YR 8/8 VAL: 34,150

LAST YR OIL PROD:
LAST YR GAS PROD: 27,585

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 63 - TIMBERSTAR-MILLS #5H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 242390 - 5H RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 7277
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	26,682	0	45.82	1.96	1.96	.00	0
ALT JOB#: 221000	UNIT.....:	2	0	25,347	0	46.48	1.95	1.95	.00	0
ALT LSE#: 20795	HCG.....:	3	0	24,080	0	47.12	1.95	1.95	.00	0
ALT RRC#: 242390	GRAPH.....:	4	0	22,876	0	47.80	1.95	1.95	.00	0
		=====	=====	=====	=====					=====
			0	98,985	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	.677900	42,930	1	41837	0	41837	34790	7,047	6,571	9796
01	SAN AUGUSTINE COUNTY	.677900	42,930	2	39543	0	39543	34790	4,753	3,854	8122
33	SAN AUGUSTINE ISD	.677900	42,930	3	37566	0	37566	34790	2,776	1,957	6768
60	SAN AUGUSTINE CO HOS	.677900	42,930	4	35687	0	35687	34790	897	550	5640
84	EXCELSIOR ISD-SHELBY	.075300	4,770								
85	CENTER ISD-SHELBY CO	.246800	15,630								
				=====	=====	=====	=====	=====	=====	=====	=====
					154633	0	154633	139160	15,473	12,932	30326

\$/BBLRESV:	.00	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	12,932	GAS VAL:	30,326
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	63,330	WI TOTAL:	33,000	RI TOTAL:	30,330

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.28		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28		
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
35,500		75
20.5	99	5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 23,810
LAST YR RI VAL: 7,170
LAST YR 8/8 VAL: 30,980

LAST YR OIL PROD: 18
LAST YR GAS PROD: 30,344

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC C0#: 405 SAN AUGUSTINE

LAST UPDATE: 3/25/2026 MNRLCMEA

LEASE#, NAME.....: 60 - FORBIS-MCKINNEY #3

FULL WI DECIMAL = .750501

#WELLS: 1

RRC#, WELL#.....: 242405 - 3 RRC DIST...: 06

FULL RI DECIMAL = .249499

DEPTH: 7285

OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L

GAS FIELD#.....: 02870300

GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: 221000 UNIT.....:

ALT LSE#: 20793 HCG.....:

ALT RRC#: 242405 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA .992300 58,360

01 SAN AUGUSTINE COUNTY .992300 58,360

33 SAN AUGUSTINE ISD .992300 58,360

60 SAN AUGUSTINE CO HOS .992300 58,360

85 CENTER ISD-SHELBY CO .007700 450

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 30238 0 30238 19600 10,638 9,920 9415

2 27959 0 27959 19600 8,359 6,778 7636

3 25163 0 25163 19600 5,563 3,923 6028

4 22646 0 22646 19600 3,046 1,868 4760

5 20382 0 20382 19600 782 417 3757

126388 0 126388 98000 28,388 22,906 31596

\$/BBLRESV: .00 EQUIP VAL: 4,305

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

WI PAYOUT: 3.9 GAS VAL: 22,906 GAS VAL: 31,596

RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

8/8 VALUE: 58,810 WI TOTAL: 27,210 RI TOTAL: 31,600

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.76

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

20,000 75

5.0 1

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,100

LAST YR RI VAL: 30,970

LAST YR 8/8 VAL: 55,070

LAST YR OIL PROD: 15

LAST YR GAS PROD: 26,069

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/25/2026 MNRLCMEA

LEASE#, NAME.....: 58 - FORBIS-MCKINNEY #1 FULL WI DECIMAL = .750501 #WELLS: 1
RRC#, WELL#.....: 242406 - 1 RRC DIST...: 06 FULL RI DECIMAL = .249499 DEPTH: 7303
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 221000 UNIT.....:
ALT LSE#: 20791 HCG.....:
ALT RRC#: 242406 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	.992300	77,440	1	0	41,268	0	45.82	1.51	1.51	.00	0
01	SAN AUGUSTINE COUNTY	.992300	77,440	2	0	38,159	0	46.48	1.50	1.50	.00	0
33	SAN AUGUSTINE ISD	.992300	77,440	3	0	33,376	0	47.12	1.50	1.50	.00	0
60	SAN AUGUSTINE CO HOS	.992300	77,440	4	0	28,369	0	47.80	1.50	1.50	.00	0
85	CENTER ISD-SHELBY CO	.007700	600									
					0	141,172	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	46767	0	46767	30380	16,387	15,281	14561
2	42958	0	42958	30380	12,578	10,199	11733
3	37573	0	37573	30380	7,193	5,072	9002
4	31937	0	31937	30380	1,557	955	6712
	159235	0	159235	121520	37,715	31,507	42008

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
31,000		116	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,660
LAST YR RI VAL: 8,140
LAST YR 8/8 VAL: 13,800

LAST YR OIL PROD:
LAST YR GAS PROD: 51,519

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME.....: 67 - VON GOETZ, KATHERINE 1H FULL WI DECIMAL = .797649 #WELLS: 1
RRC#, WELL#.....: 242702 - 1H RRC DIST.: 06 FULL RI DECIMAL = .202351 DEPTH: 7762
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

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

00 SAN AUGUSTINE CENTRA 1.000000 30,250
01 SAN AUGUSTINE COUNTY 1.000000 30,250
33 SAN AUGUSTINE ISD 1.000000 30,250
60 SAN AUGUSTINE CO HOS 1.000000 30,250

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

=====

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

=====

0 0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 30,253
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 30,250 WI TOTAL: 30,250 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

26,000

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: 1 EQ SCH#: 41 VAL: 6,000
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,250
LAST YR RI VAL:
LAST YR 8/8 VAL: 30,250

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: 1 NON COMMERCIAL SWD ADDED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 70 - TIMBERSTAR #3 FULL WI DECIMAL = .750421 #WELLS: 1
RRC#, WELL#.....: 243279 - 3 RRC DIST...: 06 FULL RI DECIMAL = .249579 DEPTH: 7263

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	16,365	0	45.82	1.50	1.50	.00	0
ALT JOB#:	UNIT.....:	2	0	15,383	0	46.48	1.49	1.49	.00	0
ALT LSE#:	HCG.....:	3	0	14,074	0	47.12	1.49	1.49	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	45,822	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	22,790	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	22,790	1	18421	0	18421	15680	2,741	2,556	5738
33	SAN AUGUSTINE ISD	1.000000	22,790	2	17200	0	17200	15680	1,520	1,233	4700
60	SAN AUGUSTINE CO HOS	1.000000	22,790	3	15737	0	15737	15680	57	40	3772
					=====	=====	=====	=====	=====	=====	=====
					51358	0	51358	47040	4,318	3,829	14210

\$/BBLRESV:	.00	EQUIP VAL:	4,746		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,829	GAS VAL:	14,210
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	22,790	WI TOTAL:	8,580	RI TOTAL:	14,210

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,000		46	
	5.0	1	
	7.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,660
LAST YR RI VAL: 10,060
LAST YR 8/8 VAL: 17,720

LAST YR OIL PROD: 1
LAST YR GAS PROD: 16,161

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 69 - SOUTHERN TIMBER PROPERTIES #1H FULL WI DECIMAL = .795004 #WELLS: 1
RRC#, WELL#.....: 243341 - 1H RRC DIST.: 06 FULL RI DECIMAL = .204996 DEPTH: 7802

OPERATOR#, AGENT#: 103913 - 574
OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	24,400							
01	SAN AUGUSTINE COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398			
33	SAN AUGUSTINE ISD	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
60	SAN AUGUSTINE CO HOS	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====				=====
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:		0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME..... 72 - WEAVER #1 FULL WI DECIMAL = .800660 #WELLS: 1
RRC#, WELL#..... 244126 - 1 RRC DIST...: 06 FULL RI DECIMAL = .199340 DEPTH: 7244
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L
GAS FIELD#..... 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	.926800	16,410	1	0	19,211	0	45.81	1.54	1.54	.00	0
01	SAN AUGUSTINE COUNTY	.926800	16,410	2	0	18,250	0	46.45	1.53	1.53	.00	0
33	SAN AUGUSTINE ISD	.926800	16,410									
60	SAN AUGUSTINE CO HOS	.926800	16,410									
85	CENTER ISD-SHELBY CO	.073200	1,300									

\$/BBLRESV: .00 EQUIP VAL: 4,984
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,629 GAS VAL: 10,096
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,710 WI TOTAL: 7,610 RI TOTAL: 10,100

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
22,000		54	
	20.0 99	5.0 99	

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,750
LAST YR RI VAL: 3,870
LAST YR 8/8 VAL: 9,620

LAST YR OIL PROD: 1
LAST YR GAS PROD: 18,011

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME.....: 71 - HATTON - PRICE #1 FULL WI DECIMAL = .776290 #WELLS: 1
RRC#, WELL#.....: 244711 - 1 RRC DIST...: 06 FULL RI DECIMAL = .223710 DEPTH: 7018
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA .961100 5,280
01 SAN AUGUSTINE COUNTY .961100 5,280 \$/BBLRESV: .00 EQUIP VAL: 5,494
33 SAN AUGUSTINE ISD .961100 5,280 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 SAN AUGUSTINE CO HOS .961100 5,280 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
85 CENTER ISD-SHELBY CO .038900 210 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
31,500 46
5.0 1
10.0 1
12.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 3,820
LAST YR 8/8 VAL: 9,050

LAST YR OIL PROD: 10
LAST YR GAS PROD: 15,657

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 74 - OGLESBEE JOHN #1H FULL WI DECIMAL = .792700 #WELLS: 1
RRC#, WELL#.....: 244716 - 1H RRC DIST...: 06 FULL RI DECIMAL = .207300 DEPTH: 7018
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	49,190	1	0	27,749	0	45.82	2.04	2.04	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	49,190	2	0	25,658	0	46.48	2.04	2.04	.00	0
33	SAN AUGUSTINE ISD	1.000000	49,190									
60	SAN AUGUSTINE CO HOS	1.000000	49,190									

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

8/8 VALUE: 49,190 WI TOTAL: 29,280 RI TOTAL: 19,910

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000		78	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,990
LAST YR RI VAL: 10,260
LAST YR 8/8 VAL: 35,250

LAST YR OIL PROD:
LAST YR GAS PROD: 23,503

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME.....: 73 - WEAVER #2 FULL WI DECIMAL = .845156 #WELLS: 1
RRC#, WELL#.....: 244728 - 2 RRC DIST...: 06 FULL RI DECIMAL = .154844 DEPTH: 7018
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA .926800 5,090
01 SAN AUGUSTINE COUNTY .926800 5,090 \$/BBLRESV: .00 EQUIP VAL: 5,494
33 SAN AUGUSTINE ISD .926800 5,090 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 SAN AUGUSTINE CO HOS .926800 5,090 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
85 CENTER ISD-SHELBY CO .073200 400 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 2
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
20,000 40
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,790
LAST YR RI VAL: 3,540
LAST YR 8/8 VAL: 9,330

LAST YR OIL PROD: 1
LAST YR GAS PROD: 12,828

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 6/08/2026 MNRLMWOR

LEASE#, NAME.....: 76 - TIMBERSTAR-TUPPEN #1H FULL WI DECIMAL = .821800 #WELLS: 1
RRC#, WELL#.....: 245095 - 1H RRC DIST...: 06 FULL RI DECIMAL = .178200 DEPTH: 7340

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	39,489	0	45.81	1.79	1.79	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	39,489	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				58089	0	58089	55370	2,719	2,535	11797	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	.317700	11,940								
01	SAN AUGUSTINE COUNTY	.317700	11,940	58089	0	58089	55370	2,719	2,535	11797	
33	SAN AUGUSTINE ISD	.317700	11,940								
60	SAN AUGUSTINE CO HOS	.317700	11,940								
85	CENTER ISD-SHELBY CO	.682300	25,630								
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	2,535	GAS VAL:	11,797		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	37,570	WI TOTAL:	25,770	RI TOTAL:	11,800		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

56,500 111

20.5 99 5.0 1
10.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,740
LAST YR RI VAL: 7,830
LAST YR 8/8 VAL: 31,570

LAST YR OIL PROD:
LAST YR GAS PROD: 38,170

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 84 - TIMBERSTAR-HODGES GU 1 #1H FULL WI DECIMAL = .803844 #WELLS: 1
RRC#, WELL#.....: 245529 - 1H RRC DIST...: 06 FULL RI DECIMAL = .196156 DEPTH: 7251

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 221000 UNIT.....:
ALT LSE#: 20875 HCG.....:
ALT RRC#: 245529 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	.948500	43,310	1	0	25,615	0	45.82	1.99	1.99	.00	0
01	SAN AUGUSTINE COUNTY	.948500	43,310	2	0	23,685	0	46.48	1.99	1.99	.00	0
33	SAN AUGUSTINE ISD	.948500	43,310									
60	SAN AUGUSTINE CO HOS	.948500	43,310			49,300	0					0
84	EXCELSIOR ISD-SHELBY	.051500	2,350									

\$/BBLRESV: .00 EQUIP VAL: 22,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,571 GAS VAL: 16,960
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 45,660 WI TOTAL: 28,700 RI TOTAL: 16,960

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
36,500		72	
	5.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,160
LAST YR RI VAL: 5,710
LAST YR 8/8 VAL: 29,870

LAST YR OIL PROD:
LAST YR GAS PROD: 24,172

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 80 - SOUTHERN TIMBER PROPERTIES #2H FULL WI DECIMAL = .795004 #WELLS: 1
RRC#, WELL#.....: 245604 - 2H RRC DIST.: 06 FULL RI DECIMAL = .204996 DEPTH: 7778

OPERATOR#, AGENT#: 103913 - 574
OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	24,400							
01	SAN AUGUSTINE COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398			
33	SAN AUGUSTINE ISD	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
60	SAN AUGUSTINE CO HOS	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====				=====
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:		0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,000		5	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 1,309

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 5/14/2026 MNRLMWOR

LEASE#, NAME.....: 85 - TIMBERSTAR-TUPPEN #2H FULL WI DECIMAL = .845527 #WELLS: 1
RRC#, WELL#.....: 246064 - 2H RRC DIST...: 06 FULL RI DECIMAL = .154473 DEPTH: 7352
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	33	55,142	0	45.81	1.79	1.79	.00	1278
ALT JOB#:	UNIT.....:	2	26	50,988	0	46.45	1.79	1.79	.00	1030
ALT LSE#:	HCG.....:	3	20	44,596	0	47.10	1.79	1.79	.00	831
ALT RRC#:	GRAPH.....:	4	16	37,906	0	47.77	1.79	1.79	.00	670

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	95	188,632	0	3,809
00	SAN AUGUSTINE CENTRA	.317700	36,750	1	83457	0	14499
01	SAN AUGUSTINE COUNTY	.317700	36,750	2	77170	0	11737
33	SAN AUGUSTINE ISD	.317700	36,750	3	67496	0	8997
60	SAN AUGUSTINE CO HOS	.317700	36,750	4	57371	0	6703
85	CENTER ISD-SHELBY CO	.682300	78,930				

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
285494	0	289303	225400	63,903	53,668	41936

\$/BBLRESV:	8.90	EQUIP VAL:	20,072
\$/BBLPROD:	8,318	WI OIL VAL:	707
WI PAYOUT:	.0	GAS VAL:	52,961
RI PAYOUT:	3.0	PRD VAL:	0
8/8 VALUE:	115,680	WI TOTAL:	73,740
		RI TOTAL:	41,940

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,500	.1	155	
20.5	99	5.0	1
		10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,190
LAST YR RI VAL: 18,600
LAST YR 8/8 VAL: 45,790

LAST YR OIL PROD: 30
LAST YR GAS PROD: 50,906

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME.....: 75 - HATTON - PRICE #2 FULL WI DECIMAL = .776290 #WELLS: 1
RRC#, WELL#.....: 246290 - 2 RRC DIST...: 06 FULL RI DECIMAL = .223710 DEPTH: 7251
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA .961100 5,280
01 SAN AUGUSTINE COUNTY .961100 5,280 \$/BBLRESV: .00 EQUIP VAL: 5,494
33 SAN AUGUSTINE ISD .961100 5,280 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 SAN AUGUSTINE CO HOS .961100 5,280 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
85 CENTER ISD-SHELBY CO .038900 210 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
31,500 54
5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 4,140
LAST YR 8/8 VAL: 9,370

LAST YR OIL PROD: 10
LAST YR GAS PROD: 19,848

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 186 - MCFADDIN MINERAL TRUST #1 FULL WI DECIMAL = .762982 #WELLS: 1
RRC#, WELL#.....: 246463 - 1 RRC DIST.: 06 FULL RI DECIMAL = .237018 DEPTH: 7744

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	40,360	1	0	33,085	0	45.82	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	40,360	2	0	31,430	0	46.48	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	40,360									
60	SAN AUGUSTINE CO HOS	1.000000	40,360									

WI GAS REVENUE: 54021
WI PRD REVENUE: 0
WI GROSS REVENUE: 54021
OPERATING EXPENSES: 49000
WI NET REVENUE: 5,021
PV WI NET REVENUE: 4,682
PV RI NET REVENUE: 15717
WI OIL VAL: 0
GAS VAL: 6,563
PRD VAL: 0
WI TOTAL: 11,550
RI TOTAL: 28,810

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000		93	
20.5 99		5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,140
LAST YR RI VAL: 9,010
LAST YR 8/8 VAL: 15,150

LAST YR OIL PROD:
LAST YR GAS PROD: 31,934

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 87 - TIMBERSTAR-MILLS B #6H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 246840 - 6H RRC DIST..: 06 FULL RI DECIMAL = .250000 DEPTH: 7408
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	33	32,374	0	45.82	1.93	1.93	.00	1134
ALT JOB#:	UNIT.....:	2	26	29,935	0	46.48	1.93	1.93	.00	915
ALT LSE#:	HCG.....:	3	20	26,941	0	47.12	1.92	1.92	.00	737
ALT RRC#:	GRAPH.....:	4	16	24,247	0	47.80	1.92	1.92	.00	594
		=====	=====	=====						=====
			95	113,497	0					3,380

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	86,420	1	46861	0	47995	35280	12,715	11,857	14984
01	SAN AUGUSTINE COUNTY	1.000000	86,420	2	43331	0	44246	35280	8,966	7,270	12118
33	SAN AUGUSTINE ISD	1.000000	86,420	3	38796	0	39533	35280	4,253	2,999	9497
60	SAN AUGUSTINE CO HOS	1.000000	86,420	4	34916	0	35510	35280	230	141	7483
				=====	=====	=====	=====	=====	=====	=====	=====
					163904	0	167284	141120	26,164	22,267	44082

\$/BBLRESV:	6.38	EQUIP VAL:	20,072	
\$/BBLPROD:	6,000	WI OIL VAL:	450	
WI PAYOUT:	.0	GAS VAL:	21,817	
RI PAYOUT:	3.0	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	86,420	WI TOTAL:	42,340	
			RI TOTAL:	44,080

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.24	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
36,000	.1	91
	20.5 99	5.0 1
		10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,910
LAST YR RI VAL: 9,590
LAST YR 8/8 VAL: 33,500

LAST YR OIL PROD: 52
LAST YR GAS PROD: 30,262

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 89 - TIMBERSTAR-MILLS B #7H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 246841 - 7H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 7410

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

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

00 SAN AUGUSTINE CENTRA 1.000000 24,400
01 SAN AUGUSTINE COUNTY 1.000000 24,400
33 SAN AUGUSTINE ISD 1.000000 24,400
60 SAN AUGUSTINE CO HOS 1.000000 24,400

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

34,100

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 91 - TIMBERSTAR #4 FULL WI DECIMAL = .750421 #WELLS: 1
RRC#, WELL#.....: 247135 - 4 RRC DIST...: 06 FULL RI DECIMAL = .249579 DEPTH: 7177

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	35,330	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	35,330	1	26203	0	26203	19600	6,603	6,157	8162
33	SAN AUGUSTINE ISD	1.000000	35,330	2	24067	0	24067	19600	4,467	3,622	6576
60	SAN AUGUSTINE CO HOS	1.000000	35,330	3	21050	0	21050	19600	1,450	1,022	5045
					=====	=====	=====	=====	=====	=====	=====
					71320	0	71320	58800	12,520	10,801	19783

\$/BBLRESV: .00 EQUIP VAL: 4,746
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 10,801 GAS VAL: 19,783
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 35,330 WI TOTAL: 15,550 RI TOTAL: 19,780

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000	-----	65	-----

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,650
LAST YR RI VAL: 6,250
LAST YR 8/8 VAL: 11,900

LAST YR OIL PROD: 19
LAST YR GAS PROD: 27,545

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC C0#: 405 SAN AUGUSTINE

LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 82 - VON GOETZ KATHERINE #2H

FULL WI DECIMAL = .797649

#WELLS: 1

RRC#, WELL#.....: 247217 - 2H RRC DIST.: 06

FULL RI DECIMAL = .202351

DEPTH: 7771

OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC

GAS FIELD#.....: 02870300

GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	SAN AUGUSTINE CENTRA	1.000000	24,400
01	SAN AUGUSTINE COUNTY	1.000000	24,400
33	SAN AUGUSTINE ISD	1.000000	24,400
60	SAN AUGUSTINE CO HOS	1.000000	24,400

8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
0	0	0					0

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

8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 63.50

GAS WI GR PRICE: 2.01

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.01

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400

LAST YR RI VAL:

LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 90 - TIMBERSTAR-MILLS B #8H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 248060 - 8H RRC DIST..: 06 FULL RI DECIMAL = .200000 DEPTH: 7399

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	19,391	0	45.82	1.99	1.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
00				0	19,391	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				30870	0	30870	29400	1,470	1,371	7229	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				31,840	0	30870	29400	1,470	1,371	7229	
33				31,840							
60				31,840							

JUR JURISDICTION NAME PERCENT 8/8 VALUE
00 SAN AUGUSTINE CENTRA 1.000000 31,840
01 SAN AUGUSTINE COUNTY 1.000000 31,840
33 SAN AUGUSTINE ISD 1.000000 31,840
60 SAN AUGUSTINE CO HOS 1.000000 31,840
\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,371 GAS VAL: 7,229
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 31,840 WI TOTAL: 24,610 RI TOTAL: 7,230

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000		56	
-----	-----	-----	-----
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,600
LAST YR RI VAL: 5,480
LAST YR 8/8 VAL: 29,080

LAST YR OIL PROD: 3
LAST YR GAS PROD: 21,112

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 93 - TIMBERSTAR-HOPKINS UNIT 2 #5H FULL WI DECIMAL = .796853 #WELLS: 1
RRC#, WELL#.....: 248315 - 5H RRC DIST...: 06 FULL RI DECIMAL = .203147 DEPTH: 7279
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 221000 UNIT.....:
ALT LSE#: 20924 HCG.....:
ALT RRC#: 248315 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	.980600	57,860	1		33	23,124	0	45.82	1.99	1.99	.00	1205
01	SAN AUGUSTINE COUNTY	.980600	57,860	2		26	21,967	0	46.48	1.99	1.99	.00	972
33	SAN AUGUSTINE ISD	.980600	57,860	3		20	20,869	0	47.12	1.99	1.99	.00	783
60	SAN AUGUSTINE CO HOS	.980600	57,860	4		16	19,825	0	47.80	1.99	1.99	.00	632
84	EXCELSIOR ISD-SHELBY	.019400	1,140										
						95	85,785	0					3,592

	\$/BBLRESV:	3.78	EQUIP VAL:	20,072			
	\$/BBLPROD:	3,538	WI OIL VAL:	283	RI OIL VAL:	719	
	WI PAYOUT:	.0	GAS VAL:	10,706	GAS VAL:	27,217	
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0	
				=====		=====	
	8/8 VALUE:	59,000	WI TOTAL:	31,060	RI TOTAL:	27,940	

*** PARAMETERS ***							
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:					
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.32						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.32						
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,300	.1	65	
20.5	99	5.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,110
LAST YR RI VAL: 6,190
LAST YR 8/8 VAL: 30,300

LAST YR OIL PROD: 42
LAST YR GAS PROD: 21,903

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 117 - WHEELER GAS UNIT #1H FULL WI DECIMAL = .796772 #WELLS: 1
RRC#, WELL#.....: 248337 - 1H RRC DIST...: 06 FULL RI DECIMAL = .203228 DEPTH: 9500

OPERATOR#, AGENT#: 103913 - 574
OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	30,917	0	45.82	1.91	1.91	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	40,020		0	30,917	0					0
01	SAN AUGUSTINE COUNTY	1.000000	40,020		47051	0	47051	44100	2,951	2,752		11240
33	SAN AUGUSTINE ISD	1.000000	40,020		47051	0	47051	44100	2,951	2,752		11240
60	SAN AUGUSTINE CO HOS	1.000000	40,020									

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,752 GAS VAL: 11,240
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 40,020 WI TOTAL: 28,780 RI TOTAL: 11,240

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
45,000		95	
		20.5	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,680
LAST YR RI VAL: 44,770
LAST YR 8/8 VAL: 108,450

LAST YR OIL PROD:
LAST YR GAS PROD: 30,529

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 95 - ADJ MINERALS BP #1H FULL WI DECIMAL = .562500 #WELLS: 1
RRC#, WELL#.....: 248829 - 1H RRC DIST...: 06 FULL RI DECIMAL = .437500 DEPTH: 7384
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	9,453	0	45.82	1.99	1.99	.00	0
ALT JOB#:	UNIT.....:	2	0	8,602	0	46.48	1.99	1.99	.00	0
ALT LSE#:	HCG.....:	3	0	7,741	0	47.12	1.99	1.99	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	25,796	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	44,390	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	44,390	1	10581	0	10581	7840	2,741	2,556	7708
33	SAN AUGUSTINE ISD	1.000000	44,390	2	9629	0	9629	7840	1,789	1,451	6153
60	SAN AUGUSTINE CO HOS	1.000000	44,390	3	8666	0	8666	7840	826	582	4857
				=====	=====	=====	=====	=====	=====	=====	=====
					28876	0	28876	23520	5,356	4,589	18718

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,589	GAS VAL:	18,718
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	44,390	WI TOTAL:	25,670	RI TOTAL:	18,720

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,000		27	
		8.0 1	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,320
LAST YR RI VAL: 5,890
LAST YR 8/8 VAL: 29,210

LAST YR OIL PROD: 3
LAST YR GAS PROD: 9,856

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 96 - DAVIS JEFF UNIT #1H FULL WI DECIMAL = .781229 #WELLS: 1
RRC#, WELL#.....: 249062 - 1H RRC DIST...: 06 FULL RI DECIMAL = .218771 DEPTH: 7623
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	12,452	0	45.82	1.91	1.91	.00	0
ALT JOB#:	UNIT.....:	2	0	11,514	0	46.48	1.91	1.91	.00	0
ALT LSE#:	HCG.....:	3	0	10,071	0	47.12	1.90	1.90	.00	0
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	41,120	--							
01	SAN AUGUSTINE COUNTY	1.000000	41,120	1	18580	0	18580	13720	4,860	4,532	4873
33	SAN AUGUSTINE ISD	1.000000	41,120	2	17181	0	17181	13720	3,461	2,806	3953
60	SAN AUGUSTINE CO HOS	1.000000	41,120	3	14949	0	14949	13720	1,229	867	3017
					50710	0	50710	41160	9,550	8,205	11843

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	8,205	GAS VAL:	11,843
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	41,120	WI TOTAL:	29,280	RI TOTAL:	11,840

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
14,000		35	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,280
LAST YR RI VAL: 3,690
LAST YR 8/8 VAL: 26,970

LAST YR OIL PROD:
LAST YR GAS PROD: 8,222

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME..... 94 - TIMBERSTAR-MILLS #10H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#..... 249065 - 10H RRC DIST.: 06 FULL RI DECIMAL = .200000 DEPTH: 7453
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY
GAS FIELD#..... 02870300
GAS FIELD NAME... ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	29,172	0	45.82	1.99	1.99	.00	0
ALT JOB#: 221000	UNIT.....:	2	0	26,974	0	46.48	1.99	1.99	.00	0
ALT LSE#: 20925	HCG.....:	3	0	24,276	0	47.12	1.99	1.99	.00	0
ALT RRC#: 249065	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	80,422	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	.716000	48,640	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	.716000	48,640	1	46442	0	46442	34790	11,652	10,865	10874
33	SAN AUGUSTINE ISD	.716000	48,640	2	42943	0	42943	34790	8,153	6,611	8820
60	SAN AUGUSTINE CO HOS	.716000	48,640	3	38648	0	38648	34790	3,858	2,720	6963
84	EXCELSIOR ISD-SHELBY	.027000	1,830	=====	=====	=====	=====	=====	=====	=====	=====
85	CENTER ISD-SHELBY CO	.257000	17,460		128033	0	128033	104370	23,663	20,196	26657

\$/BBLRESV:	.00	EQUIP VAL:	21,076			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	20,196	GAS VAL:	26,657	
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
		=====	=====	=====	=====	
8/8 VALUE:		67,930	WI TOTAL:	41,270	RI TOTAL:	26,660

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.32	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.32	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
35,500		82
	5.0	1
	10.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,720
LAST YR RI VAL: 6,680
LAST YR 8/8 VAL: 30,400

LAST YR OIL PROD:
LAST YR GAS PROD: 26,661

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 98 - ADJ MINERALS #1H FULL WI DECIMAL = .750910 #WELLS: 1
RRC#, WELL#.....: 249321 - 1H RRC DIST...: 06 FULL RI DECIMAL = .249090 DEPTH: 7566

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	19,499	0	45.82	1.99	1.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
00				0	19,499	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				29138	0	29138	27440	1,698	1,583	9052	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				29138	0	29138	27440	1,698	1,583	9052	
33				29138	0	29138	27440	1,698	1,583	9052	
60				29138	0	29138	27440	1,698	1,583	9052	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
00 SAN AUGUSTINE CENTRA 1.000000 33,870
01 SAN AUGUSTINE COUNTY 1.000000 33,870
33 SAN AUGUSTINE ISD 1.000000 33,870
60 SAN AUGUSTINE CO HOS 1.000000 33,870

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,583 GAS VAL: 9,052
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 33,870 WI TOTAL: 24,820 RI TOTAL: 9,050

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
28,000		56	
-----	-----	-----	-----
	9.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,740
LAST YR RI VAL: 9,950
LAST YR 8/8 VAL: 35,690

LAST YR OIL PROD: 2
LAST YR GAS PROD: 19,191

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 97 - TIMBERSTAR-MILLS B #9H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 249632 - 9H RRC DIST..: 06 FULL RI DECIMAL = .200000 DEPTH: 7424
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	39,030	1	0	21,345	0	45.82	1.99	1.99	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	39,030	2	0	19,737	0	46.48	1.99	1.99	.00	0
33	SAN AUGUSTINE ISD	1.000000	39,030									
60	SAN AUGUSTINE CO HOS	1.000000	39,030									

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

8/8 VALUE: 39,030 WI TOTAL: 24,620 RI TOTAL: 14,410

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

32,000 60

5.0 1
10.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,440
LAST YR RI VAL: 4,730
LAST YR 8/8 VAL: 28,170

LAST YR OIL PROD: 2
LAST YR GAS PROD: 19,908

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 86 - WYNN LELIA UNIT #1H FULL WI DECIMAL = .799845 #WELLS: 1
RRC#, WELL#.....: 249839 - 1 RRC DIST...: 06 FULL RI DECIMAL = .200155 DEPTH: 7667

OPERATOR#, AGENT#: 103913 - 574
OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	16,230	1	0	10,095	0	45.82	1.94	1.94	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	16,230	2	0	8,580	0	46.48	1.93	1.93	.00	0
33	SAN AUGUSTINE ISD	1.000000	16,230									
60	SAN AUGUSTINE CO HOS	1.000000	16,230									

\$/BBLRESV:	.00	EQUIP VAL:	4,984		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,845	GAS VAL:	6,395
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	16,230	WI TOTAL:	9,830	RI TOTAL:	6,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
12,000 30
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,790
LAST YR RI VAL: 2,950
LAST YR 8/8 VAL: 8,740

LAST YR OIL PROD:
LAST YR GAS PROD: 10,929

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 109 - TIMBERSTAR-RAILROAD 153 #2H FULL WI DECIMAL = .794699 #WELLS: 1
RRC#, WELL#.....: 251591 - 2H RRC DIST...: 06 FULL RI DECIMAL = .205301 DEPTH: 7623

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	PRDCTN	GAS	PRDCTN	PRICE	PRICE	PRICE	REVENUE
1	0	35,576	0	45.82	1.86	1.86	.00	0
2	0	33,797	0	46.48	1.86	1.86	.00	0
3	0	32,107	0	47.12	1.86	1.86	.00	0
4	0	30,501	0	47.80	1.86	1.86	.00	0
5	0	28,976	0	48.46	1.86	1.86	.00	0
6	0	27,528	0	49.15	1.86	1.86	.00	0
7	0	26,151	0	49.15	1.86	1.86	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	109,800	0	214,636	0					0
01	SAN AUGUSTINE COUNTY	1.000000	109,800								
33	SAN AUGUSTINE ISD	1.000000	109,800								
60	SAN AUGUSTINE CO HOS	1.000000	109,800								

1	52586	0	52586	38220	14,366	13,396	12724
2	49957	0	49957	38220	11,737	9,517	10603
3	47459	0	47459	38220	9,239	6,515	8836
4	45086	0	45086	38220	6,866	4,210	7363
5	42832	0	42832	38220	4,612	2,459	6136
6	40690	0	40690	38220	2,470	1,145	5113
7	38656	0	38656	38220	436	176	4261
	317266	0	317266	267540	49,726	37,418	55036

*** PARAMETERS ***				\$/BBLRESV:	.00	EQUIP VAL:	17,339		
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
				WI PAYOUT:	.0	GAS VAL:	37,418	GAS VAL:	55,036
				RI PAYOUT:	4.4	PRD VAL:	0	PRD VAL:	0
				8/8 VALUE:	109,800	WI TOTAL:	54,760	RI TOTAL:	55,040

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
39,000		100	
		5.0	99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,090
LAST YR RI VAL: 8,930
LAST YR 8/8 VAL: 33,020

LAST YR OIL PROD:
LAST YR GAS PROD: 33,578

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 185 - WYNN LELIA UNIT #2H FULL WI DECIMAL = .785000 #WELLS: 1
RRC#, WELL#.....: 251769 - 2H RRC DIST...: 06 FULL RI DECIMAL = .215000 DEPTH: 7625
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	35,400	1	0	14,586	0	45.82	1.93	1.93	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	35,400	2	0	13,487	0	46.48	1.93	1.93	.00	0
33	SAN AUGUSTINE ISD	1.000000	35,400									
60	SAN AUGUSTINE CO HOS	1.000000	35,400									

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

00 22099 0 22099 19600 2,499 2,330 5668
01 20433 0 20433 19600 833 675 4598
60 42532 0 42532 39200 3,332 3,005 10266

\$/BBLRESV: .00 EQUIP VAL: 22,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,005 GAS VAL: 10,266
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 35,400 WI TOTAL: 25,130 RI TOTAL: 10,270

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000		41	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,480
LAST YR RI VAL: 8,270
LAST YR 8/8 VAL: 31,750

LAST YR OIL PROD:
LAST YR GAS PROD: 14,628

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 107 - TIMBERSTAR BP RAILROAD 152 #2H FULL WI DECIMAL = .759806 #WELLS: 1
RRC#, WELL#.....: 251948 - 2H RRC DIST.: 06 FULL RI DECIMAL = .240194 DEPTH: 7597

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	18,006	0	45.82	1.99	1.99	.00	0
---	---	---	---	---	0	18,006	0	---	---	---	---	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	31,300	1	27225	0	27225	28420	-1,195	-1,114	8061	
01	SAN AUGUSTINE COUNTY	1.000000	31,300	---	---	---	---	---	---	---	---	---
33	SAN AUGUSTINE ISD	1.000000	31,300	---	27225	0	27225	28420	1,195-	1,114-	8061	
60	SAN AUGUSTINE CO HOS	1.000000	31,300	---	---	---	---	---	---	---	---	---
				---	\$/BBLRESV: .00		EQUIP VAL: 23,236					
				---	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				---	WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 8,061			
				---	RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
				---	---	---	---	---	---	---	---	---
				---	8/8 VALUE: 31,300		WI TOTAL: 23,240		RI TOTAL: 8,060			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

29,000 52

10.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,760
LAST YR RI VAL: 6,680
LAST YR 8/8 VAL: 30,440

LAST YR OIL PROD: 4
LAST YR GAS PROD: 19,029

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 105 - TIMBERSTAR BP RAILROAD 152 #1H FULL WI DECIMAL = .780445 #WELLS: 1
RRC#, WELL#.....: 251953 - 1H RRC DIST.: 06 FULL RI DECIMAL = .219555 DEPTH: 7362
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1			11,384	0	45.82	1.99	1.99	.00	0
---	---	---	---				0	11,384					0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE		
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	27,900	1	17680	0	17680	19600	-1,920	-1,790	4659		
01	SAN AUGUSTINE COUNTY	1.000000	27,900		17680	0	17680	19600	1,920-	1,790-	4659		
33	SAN AUGUSTINE ISD	1.000000	27,900										
60	SAN AUGUSTINE CO HOS	1.000000	27,900										
					\$/BBLRESV:	.00	EQUIP VAL:	23,236					
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0			
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	4,659			
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0			
					8/8 VALUE:	27,900	WI TOTAL:	23,240	RI TOTAL:	4,660			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

20,000 32

20.5 99 5.0 1
10.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,000
LAST YR RI VAL: 3,380
LAST YR 8/8 VAL: 27,380

LAST YR OIL PROD: 2
LAST YR GAS PROD: 11,013

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 101 - BRIGHT JACQUELYN GU #2H FULL WI DECIMAL = .789304 #WELLS: 1
RRC#, WELL#.....: 251973 - 2H RRC DIST...: 06 FULL RI DECIMAL = .210696 DEPTH: 9000
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	11,081	0	45.82	2.06	2.06	.00	0
ALT JOB#:	UNIT.....:	2	0	9,692	0	46.48	2.06	2.06	.00	0
ALT LSE#:	HCG.....:	3	0	8,238	0	47.12	2.06	2.06	.00	0
ALT RRC#:	GRAPH.....:	4	0	7,002	0	47.80	2.06	2.06	.00	0
		5	0	5,952	0	48.46	2.06	2.06	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	41,965	0				0

00	SAN AUGUSTINE CENTRA	1.000000	52,470	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	52,470	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	1.000000	52,470							
60	SAN AUGUSTINE CO HOS	1.000000	52,470	1	18017	0	18017	8820	9,197	8,576
				2	15759	0	15759	8820	6,939	5,627
				3	13395	0	13395	8820	4,575	3,226
				4	11386	0	11386	8820	2,566	1,573
				5	9678	0	9678	8820	858	457
					68235	0	68235	44100	24,135	19,459

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	19,459	GAS VAL:	13,891
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
9,000		32	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,230
LAST YR RI VAL: 4,520
LAST YR 8/8 VAL: 27,750

LAST YR OIL PROD:
LAST YR GAS PROD: 8,909

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 131 - TIMBERSTAR-TARTT #4H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 252038 - 4H RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 7495

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 221000 UNIT.....:
ALT LSE#: 20965 HCG.....:
ALT RRC#: 252038 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	.976000	46,490	1	0	24,547	0	45.82	1.99	1.99	.00	0
01	SAN AUGUSTINE COUNTY	.976000	46,490	2	0	22,697	0	46.48	1.99	1.99	.00	0
33	SAN AUGUSTINE ISD	.976000	46,490									
60	SAN AUGUSTINE CO HOS	.976000	46,490		0	47,244	0					0
84	EXCELSIOR ISD-SHELBY	.024000	1,150									

\$/BBLRESV: .00 EQUIP VAL: 22,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 8,934 GAS VAL: 16,571
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 47,630 WI TOTAL: 31,060 RI TOTAL: 16,570

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
33,250		69	
	5.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 4
LAST YR GAS PROD: 23,306

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 103 - TIMBERSTAR-HOPKINS GU 4 #1H FULL WI DECIMAL = .791686 #WELLS: 1
RRC#, WELL#.....: 252296 - 1H RRC DIST..: 06 FULL RI DECIMAL = .208314 DEPTH: 7550

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	10,768	0	45.82	1.99	1.99	.00	0
00				0	10,768	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				16965	0	16965	15680	1,285	1,198	4181	
00											
01				16965	0	16965	15680	1,285	1,198	4181	
33											
60											
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	1,198	GAS VAL:		4,181	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
				8/8 VALUE:	28,610	WI TOTAL:	24,430	RI TOTAL:		4,180	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
16,000		32	
20.5 99	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 3
LAST YR GAS PROD: 10,662

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 102 - TIMBERSTAR-BP-RAILROAD 153 #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 252387 - 1H RRC DIST..: 06 FULL RI DECIMAL = .250000 DEPTH: 7500
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	32,730	0	45.82	1.91	1.91	.00	0
ALT JOB#:	UNIT.....:	2	0	31,093	0	46.48	1.91	1.91	.00	0
ALT LSE#:	HCG.....:	3	0	29,538	0	47.12	1.90	1.90	.00	0
ALT RRC#:	GRAPH.....:	4	0	28,061	0	47.80	1.90	1.90	.00	0
		5	0	26,658	0	48.46	1.90	1.90	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	148,080	0				0

00	SAN AUGUSTINE CENTRA	1.000000	90,180	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	90,180	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	1.000000	90,180							
60	SAN AUGUSTINE CO HOS	1.000000	90,180	1	46886	0	46886	37730	9,156	8,538
				2	44541	0	44541	37730	6,811	5,523
				3	42093	0	42093	37730	4,363	3,076
				4	39988	0	39988	37730	2,258	1,384
				5	37989	0	37989	37730	259	138
					211497	0	211497	188650	22,847	18,659

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	18,659	GAS VAL:	52,396
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,500		92	
	20.5 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,000
LAST YR RI VAL: 10,560
LAST YR 8/8 VAL: 34,560

LAST YR OIL PROD: 3
LAST YR GAS PROD: 30,474

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 133 - TIMBERSTAR-TARIT #3H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 252594 - 3H RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 7254
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	25,259	0	45.82	1.99	1.99	.00	0
ALT JOB#: 221000	UNIT.....:	2	0	23,356	0	46.48	1.99	1.99	.00	0
ALT LSE#: 20966	HCG.....:	3	0	21,020	0	47.12	1.99	1.99	.00	0
ALT RRC#: 252594	GRAPH.....:	4	0	18,918	0	47.80	1.99	1.99	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	.976000	64,520	1			25,259	0	45.82	1.99	1.99	.00	0
01	SAN AUGUSTINE COUNTY	.976000	64,520	2			23,356	0	46.48	1.99	1.99	.00	0
33	SAN AUGUSTINE ISD	.976000	64,520	3			21,020	0	47.12	1.99	1.99	.00	0
60	SAN AUGUSTINE CO HOS	.976000	64,520	4			18,918	0	47.80	1.99	1.99	.00	0
84	EXCELSIOR ISD-SHELBY	.024000	1,590										
							0	88,553					0
								0					0

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
140977	0	140977	119560	21,417	18,199	27842
\$/BBLRESV: .00	EQUIP VAL: 20,072					
\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0				
WI PAYOUT: .0	GAS VAL: 18,199	GAS VAL: 27,842				
RI PAYOUT: 3.0	PRD VAL: 0	PRD VAL: 0				
8/8 VALUE: 66,110	WI TOTAL: 38,270	RI TOTAL: 27,840				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
30,500 71
5.0 1
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 3
LAST YR GAS PROD: 24,293

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 114 - RED RIVER 164 #1 FULL WI DECIMAL = .767369 #WELLS: 1
RRC#, WELL#.....: 253436 - 1 RRC DIST...: 06 FULL RI DECIMAL = .232631 DEPTH: 15000
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	17,990	1	0	8,310	0	45.82	1.83	1.83	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	17,990	2	0	7,269	0	46.48	1.83	1.83	.00	0
33	SAN AUGUSTINE ISD	1.000000	17,990									
60	SAN AUGUSTINE CO HOS	1.000000	17,990									

\$/BBLRESV: .00 EQUIP VAL: 10,056
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,075 GAS VAL: 5,857
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,990 WI TOTAL: 12,130 RI TOTAL: 5,860

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
10,000		24	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,360
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,610
LAST YR RI VAL: 2,860
LAST YR 8/8 VAL: 13,470

LAST YR OIL PROD:
LAST YR GAS PROD: 8,609

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 113 - RED RIVER 619 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 253438 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 15000
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	21,330	1	0	11,081	0	45.82	1.79	1.79	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	21,330	2	0	9,692	0	46.48	1.79	1.79	.00	0
33	SAN AUGUSTINE ISD	1.000000	21,330									
60	SAN AUGUSTINE CO HOS	1.000000	21,330									

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

WI OIL VAL: 0 RI OIL VAL: 0
GAS VAL: 3,067 GAS VAL: 8,208
PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 21,330 WI TOTAL: 13,120 RI TOTAL: 8,210

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
12,500		32	
	10.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,360
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,820
LAST YR RI VAL: 5,080
LAST YR 8/8 VAL: 15,900

LAST YR OIL PROD:
LAST YR GAS PROD: 11,208

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 112 - WINSTON UNIT #1H FULL WI DECIMAL = .783840 #WELLS: 1
RRC#, WELL#.....: 253447 - 1H RRC DIST...: 06 FULL RI DECIMAL = .216160 DEPTH: 7018
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	16,437	0	45.82	1.95	1.95	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	16,437	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				25124	0	25124	22050	3,074	2,867	6489	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	32,590								
01	SAN AUGUSTINE COUNTY	1.000000	32,590	25124	0	25124	22050	3,074	2,867	6489	
33	SAN AUGUSTINE ISD	1.000000	32,590								
60	SAN AUGUSTINE CO HOS	1.000000	32,590								
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	2,867	GAS VAL:	6,489		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	32,590	WI TOTAL:	26,100	RI TOTAL:	6,490		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
22,500		52	
		25.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,470
LAST YR RI VAL: 6,780
LAST YR 8/8 VAL: 30,250

LAST YR OIL PROD:
LAST YR GAS PROD: 14,408

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC C0#: 405 SAN AUGUSTINE

LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 111 - TIMBERSTAR-HOPKINS GU 4 #2H

FULL WI DECIMAL = .804177

#WELLS: 1

RRC#, WELL#.....: 253480 - 2H RRC DIST...: 06

FULL RI DECIMAL = .195823

DEPTH: 7500

OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY

GAS FIELD#.....: 02870300

GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	111,770	1	0	30,595	0	45.82	1.99	1.99	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	111,770	2	0	29,065	0	46.48	1.99	1.99	.00	0
33	SAN AUGUSTINE ISD	1.000000	111,770	3	0	27,611	0	47.12	1.99	1.99	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	111,770	4	0	26,231	0	47.80	1.99	1.99	.00	0
				5	0	24,919	0	48.46	1.99	1.99	.00	0
				6	0	23,673	0	49.15	1.99	1.99	.00	0
				7	0	22,490	0	49.15	1.99	1.99	.00	0
				8	0	21,365	0	49.15	1.99	1.99	.00	0
						=====	=====	=====				=====
						0	205,949	0				0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	48962	0	48962	33614	15,348	14,312	11166
2	46513	0	46513	33614	12,899	10,459	9305
3	44188	0	44188	33614	10,574	7,456	7754
4	41978	0	41978	33614	8,364	5,128	6462
5	39879	0	39879	33614	6,265	3,340	5385
6	37886	0	37886	33614	4,272	1,981	4487
7	35991	0	35991	33614	2,377	958	3740
8	34192	0	34192	33614	578	203	3116
	=====	=====	=====	=====	=====	=====	=====
	329589	0	329589	268912	60,677	43,837	51415

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: .00 EQUIP VAL: 16,513

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

WI PAYOUT: 7.4 GAS VAL: 43,837 GAS VAL: 51,415

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
34,300		86	
		5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,640

LAST YR RI VAL: 7,170

LAST YR 8/8 VAL: 30,810

LAST YR OIL PROD:

LAST YR GAS PROD: 28,980

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 120 - ADJ MINERALS GU 2-2H FULL WI DECIMAL = .777121 #WELLS: 1
RRC#, WELL#.....: 253740 - 2H RRC DIST...: 06 FULL RI DECIMAL = .222879 DEPTH: 7600

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	37,780	1	0	18,499	0	45.82	1.99	1.99	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	37,780	2	0	17,574	0	46.48	1.99	1.99	.00	0
33	SAN AUGUSTINE ISD	1.000000	37,780									
60	SAN AUGUSTINE CO HOS	1.000000	37,780									

\$/BBLRESV:	.00	EQUIP VAL:	22,129		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,560	GAS VAL:	14,089
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	37,780	WI TOTAL:	23,690	RI TOTAL:	14,090

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
27,600 52
5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 5,370
LAST YR 8/8 VAL: 28,610

LAST YR OIL PROD:
LAST YR GAS PROD: 18,201

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 122 - TIMBERSTAR-HOPKINS GU #3-1H FULL WI DECIMAL = .798021 #WELLS: 1
RRC#, WELL#.....: 254027 - 1H RRC DIST..: 06 FULL RI DECIMAL = .201979 DEPTH: 7500
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA 1.000000 84,190
01 SAN AUGUSTINE COUNTY 1.000000 84,190
33 SAN AUGUSTINE ISD 1.000000 84,190
60 SAN AUGUSTINE CO HOS 1.000000 84,190

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 45198 0 45198 33026 12,172 11,350 10715
2 42711 0 42711 33026 9,685 7,853 8881
3 39935 0 39935 33026 6,909 4,872 7285
4 37140 0 37140 33026 4,114 2,522 5942
5 34540 0 34540 33026 1,514 807 4848
199524 0 199524 165130 34,394 27,404 37671

\$/BBLRESV: .00 EQUIP VAL: 19,116
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 27,404 GAS VAL: 37,671
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
33,700 80
5.0 1
6.0 1
7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,000
LAST YR RI VAL: 7,300
LAST YR 8/8 VAL: 31,300

LAST YR OIL PROD:
LAST YR GAS PROD: 26,930

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 124 - ADJ MINERALS GU #2-1H FULL WI DECIMAL = .777121 #WELLS: 1
RRC#, WELL#.....: 254127 - 1H RRC DIST.: 06 FULL RI DECIMAL = .222879 DEPTH: 7600
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	285	24,640	0	45.82	1.97	1.97	.00	10148
ALT JOB#:	UNIT.....:	2	264	22,291	0	46.48	1.96	1.96	.00	9536
ALT LSE#:	HCG.....:	3	230	19,279	0	47.12	1.96	1.96	.00	8422
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			779	66,210	0					28,106

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	74,560	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	74,560	1	37722	0	47870	34300	13,570	12,654	12859
33	SAN AUGUSTINE ISD	1.000000	74,560	2	33953	0	43489	34300	9,189	7,451	10247
60	SAN AUGUSTINE CO HOS	1.000000	74,560	3	29365	0	37787	34300	3,487	2,459	7809
				=====	=====	=====	=====	=====	=====	=====	=====
					101040	0	129146	102900	26,246	22,564	30915

\$/BBLRESV:	8.12	EQUIP VAL:	21,076		
\$/BBLPROD:	7,895	WI OIL VAL:	4,911	RI OIL VAL:	6,728
WI PAYOUT:	.0	GAS VAL:	17,653	GAS VAL:	24,187
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	74,560	WI TOTAL:	43,640	RI TOTAL:	30,920

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
35,000	.8	70	
	5.0 1	7.0 1	
	10.0 1	12.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,390
LAST YR RI VAL: 10,020
LAST YR 8/8 VAL: 35,410

LAST YR OIL PROD: 279
LAST YR GAS PROD: 23,034

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 127 - KARDELL S GU #1H FULL WI DECIMAL = .891850 #WELLS: 1
RRC#, WELL#.....: 254271 - 1H RRC DIST...: 06 FULL RI DECIMAL = .108150 DEPTH: 18500
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	6,529	0	45.82	2.78	2.78	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	6,529	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				16188	0	16188	14700	1,488	1,388	1839	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	29,250								
01	SAN AUGUSTINE COUNTY	1.000000	29,250	16188	0	16188	14700	1,488	1,388	1839	
33	SAN AUGUSTINE ISD	1.000000	29,250								
60	SAN AUGUSTINE CO HOS	1.000000	29,250								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	1,388	GAS VAL:	1,839		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	29,250	WI TOTAL:	27,410	RI TOTAL:	1,840		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,000		20	
-----	-----	-----	-----
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 2,450
LAST YR 8/8 VAL: 28,470

LAST YR OIL PROD:
LAST YR GAS PROD: 6,351

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 126 - ADJ MINERALS #2H FULL WI DECIMAL = .791716 #WELLS: 1
RRC#, WELL#.....: 254397 - 2H RRC DIST...: 06 FULL RI DECIMAL = .208284 DEPTH: 7900

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	50,870	1	0	31,511	0	45.82	1.89	1.89	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	50,870	2	0	27,561	0	46.48	1.89	1.89	.00	0
33	SAN AUGUSTINE ISD	1.000000	50,870									
60	SAN AUGUSTINE CO HOS	1.000000	50,870									

\$/BBLRESV:	.00	EQUIP VAL:	22,129		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	8,215	GAS VAL:	20,532
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	50,870	WI TOTAL:	30,340	RI TOTAL:	20,530

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,500		91	
20.5 99	10.0 1	15.0 99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,500
LAST YR RI VAL: 8,960
LAST YR 8/8 VAL: 33,460

LAST YR OIL PROD: 6
LAST YR GAS PROD: 33,297

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 123 - TIMBERSTAR-HOPKINS GU 3-2H FULL WI DECIMAL = .798022 #WELLS: 1
RRC#, WELL#.....: 254403 - 2H RRC DIST...: 06 FULL RI DECIMAL = .201978 DEPTH: 7450

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	18,144	0	45.82	1.99	1.99	.00	0
---	---	---	---	---	0	18,144	0	---	---	---	---	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	30,530	1	28814	0	28814	28322	492	459	6831	
01	SAN AUGUSTINE COUNTY	1.000000	30,530	---	28814	0	28814	28322	492	459	6831	
33	SAN AUGUSTINE ISD	1.000000	30,530	---	---	---	---	---	---	---	---	
60	SAN AUGUSTINE CO HOS	1.000000	30,530	---	---	---	---	---	---	---	---	
					\$/BBLRESV: .00		EQUIP VAL: 23,236					
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
					WI PAYOUT: .0		GAS VAL: 459		GAS VAL: 6,831			
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
					8/8 VALUE: 30,530		WI TOTAL: 23,700		RI TOTAL: 6,830			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
28,900		51	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,870
LAST YR RI VAL: 5,140
LAST YR 8/8 VAL: 29,010

LAST YR OIL PROD:
LAST YR GAS PROD: 17,235

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/25/2026 MNRLCMEA

LEASE#, NAME.....: 137 - BURROWS GAS UNIT #1H FULL WI DECIMAL = .773853 #WELLS: 1
RRC#, WELL#.....: 254569 - 1H RRC DIST...: 06 FULL RI DECIMAL = .226147 DEPTH: 15000
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	94,973	0	45.82	2.21	2.21	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	84,870		0	94,973	0					0
01	SAN AUGUSTINE COUNTY	1.000000	84,870									
33	SAN AUGUSTINE ISD	1.000000	84,870									
60	SAN AUGUSTINE CO HOS	1.000000	84,870									

WI GAS REVENUE WI PRD REVENUE WI GROSS OPERATING REVENUE WI NET PV WI NET PV RI NET REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 26,024
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 14,383 GAS VAL: 44,456
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 84,870 WI TOTAL: 40,410 RI TOTAL: 44,460

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
150,000		311	
		30.0 1	
		20.0 1	
		15.0 99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,940
LAST YR RI VAL: 65,570
LAST YR 8/8 VAL: 144,510

LAST YR OIL PROD:
LAST YR GAS PROD: 208,786

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 135 - RED RIVER 257 #1 FULL WI DECIMAL = .731105 #WELLS: 1
RRC#, WELL#.....: 254917 - 1 RRC DIST...: 06 FULL RI DECIMAL = .268895 DEPTH: 15000
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	25,259	0	45.82	2.04	2.04	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	39,000		0	25,259	0					0
01	SAN AUGUSTINE COUNTY	1.000000	39,000		37673	0	37673	39200	-1,527	-1,424		12977
33	SAN AUGUSTINE ISD	1.000000	39,000		37673	0	37673	39200	1,527-	1,424-		12977
60	SAN AUGUSTINE CO HOS	1.000000	39,000									

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 12,977
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 39,000 WI TOTAL: 26,020 RI TOTAL: 12,980

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000		71	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,280
LAST YR RI VAL: 11,120
LAST YR 8/8 VAL: 37,400

LAST YR OIL PROD:
LAST YR GAS PROD: 23,677

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 136 - MITCHELL RUDY #1H FULL WI DECIMAL = .760000 #WELLS: 1
RRC#, WELL#.....: 255050 - 1H RRC DIST...: 06 FULL RI DECIMAL = .240000 DEPTH: 14500
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	11,740	0	45.82	2.21	2.21	.00	0
ALT JOB#:	UNIT.....:	2	0	10,856	0	46.48	2.21	2.21	.00	0
ALT LSE#:	HCG.....:	3	0	9,495	0	47.12	2.21	2.21	.00	0
ALT RRC#:	GRAPH.....:									
			0	32,091	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	48,620	--							
01	SAN AUGUSTINE COUNTY	1.000000	48,620	1	19719	0	19719	13720	5,999	5,594	5832
33	SAN AUGUSTINE ISD	1.000000	48,620	2	18234	0	18234	13720	4,514	3,660	4731
60	SAN AUGUSTINE CO HOS	1.000000	48,620	3	15948	0	15948	13720	2,228	1,571	3629
					53901	0	53901	41160	12,741	10,825	14192

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	10,825	GAS VAL:	14,192
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	48,620	WI TOTAL:	34,430	RI TOTAL:	14,190

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
14,000		33	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,400
LAST YR RI VAL: 4,260
LAST YR 8/8 VAL: 30,660

LAST YR OIL PROD:
LAST YR GAS PROD: 10,997

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME.....: 148 - RED RIVER 620 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 255464 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 12934
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00 SAN AUGUSTINE CENTRA 1.000000 9,150
01 SAN AUGUSTINE COUNTY 1.000000 9,150
33 SAN AUGUSTINE ISD 1.000000 9,150
60 SAN AUGUSTINE CO HOS 1.000000 9,150

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

=====

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

=====

0 0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 9,154
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15,000 26

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,500
LAST YR RI VAL: 32,890
LAST YR 8/8 VAL: 48,390

LAST YR OIL PROD:
LAST YR GAS PROD: 28,938

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 150 - TIMBERSTAR-PLATT GU 1-1H FULL WI DECIMAL = .785922 #WELLS: 1
RRC#, WELL#.....: 255471 - 1H RRC DIST.: 06 FULL RI DECIMAL = .214078 DEPTH: 7225

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	60,040	1	0	34,309	0	45.82	1.86	1.86	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	60,040	2	0	30,870	0	46.48	1.86	1.86	.00	0
33	SAN AUGUSTINE ISD	1.000000	60,040									
60	SAN AUGUSTINE CO HOS	1.000000	60,040									

\$/BBLRESV: .00 EQUIP VAL: 22,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 15,019 GAS VAL: 22,894
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 60,040 WI TOTAL: 37,150 RI TOTAL: 22,890

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000		98	
	8.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 19
LAST YR GAS PROD: 34,220

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 140 - TIMBERSTAR-PLATT GU 1 #2H FULL WI DECIMAL = .785922 #WELLS: 1
RRC#, WELL#.....: 255473 - 2H RRC DIST...: 06 FULL RI DECIMAL = .214078 DEPTH: 7650

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	17,788	0	45.82	1.99	1.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	17,788	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				27820	0	27820	31360	-3,540	-3,301	7097	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	30,340								
01	SAN AUGUSTINE COUNTY	1.000000	30,340	27820	0	27820	31360	3,540-	3,301-	7097	
33	SAN AUGUSTINE ISD	1.000000	30,340								
60	SAN AUGUSTINE CO HOS	1.000000	30,340								
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	7,097		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====				=====			
				8/8 VALUE:	30,340	WI TOTAL:	23,240	RI TOTAL:	7,100		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

32,000 50

5.0 1
10.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 16,774

REMARKS1:
REMARKS2: 6
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 154 - RED RIVER 257 B - #1HB FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 255926 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 12354
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	15,298	0	45.82	1.91	1.91	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	15,298	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				21914	0	21914	24500	-2,586	-2,411	6842	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	32,860								
01	SAN AUGUSTINE COUNTY	1.000000	32,860	21914	0	21914	24500	2,586-	2,411-	6842	
33	SAN AUGUSTINE ISD	1.000000	32,860								
60	SAN AUGUSTINE CO HOS	1.000000	32,860								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	6,842		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	32,860	WI TOTAL:	26,020	RI TOTAL:	6,840		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,000		43	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,370
LAST YR RI VAL: 4,800
LAST YR 8/8 VAL: 31,170

LAST YR OIL PROD:
LAST YR GAS PROD: 14,732

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 161 - GREER GU #1H FULL WI DECIMAL = .789228 #WELLS: 1
RRC#, WELL#.....: 256152 - 1H RRC DIST...: 06 FULL RI DECIMAL = .210772 DEPTH: 7293

OPERATOR#, AGENT#: 103913 - 574
OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	20,430	0	45.82	1.98	1.98	.00	0
					=====	=====	=====					=====
					0	20,430	0					0
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	33,580	1	31925	0	31925	29400	2,525	2,355	7985	
01	SAN AUGUSTINE COUNTY	1.000000	33,580		=====	=====	=====	=====	=====	=====	=====	=====
33	SAN AUGUSTINE ISD	1.000000	33,580		31925	0	31925	29400	2,525	2,355	7985	
60	SAN AUGUSTINE CO HOS	1.000000	33,580									
					\$/BBLRESV:	.00	EQUIP VAL:	23,236				
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
					WI PAYOUT:	.0	GAS VAL:	2,355	GAS VAL:	7,985		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	33,580	WI TOTAL:	25,590	RI TOTAL:	7,990		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000		59	
		10.0 1	
		15.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 10,337

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 147 - TIMBERSTAR-BP-WEAVER #1H FULL WI DECIMAL = .752881 #WELLS: 1
RRC#, WELL#.....: 256211 - 1H RRC DIST...: 06 FULL RI DECIMAL = .247119 DEPTH: 7399

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	43,350	1	0	21,345	0	45.82	1.99	1.99	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	43,350	2	0	20,277	0	46.48	1.99	1.99	.00	0
33	SAN AUGUSTINE ISD	1.000000	43,350									
60	SAN AUGUSTINE CO HOS	1.000000	43,350									

\$/BBLRESV:	.00	EQUIP VAL:	22,129		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,201	GAS VAL:	18,024
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	43,350	WI TOTAL:	25,330	RI TOTAL:	18,020

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
30,000 60
5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,810
LAST YR RI VAL: 6,950
LAST YR 8/8 VAL: 30,760

LAST YR OIL PROD:
LAST YR GAS PROD: 20,047

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 143 - TIMBERSTAR-WEAVER #2H FULL WI DECIMAL = .767549 #WELLS: 1
RRC#, WELL#.....: 256213 - 2H RRC DIST...: 06 FULL RI DECIMAL = .232451 DEPTH: 7590

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	50,130	1	0	24,903	0	45.82	1.99	1.99	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	50,130	2	0	23,026	0	46.48	1.99	1.99	.00	0
33	SAN AUGUSTINE ISD	1.000000	50,130									
60	SAN AUGUSTINE CO HOS	1.000000	50,130									

\$/BBLRESV:	.00	EQUIP VAL:	22,129		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	8,461	GAS VAL:	19,541
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	50,130	WI TOTAL:	30,590	RI TOTAL:	19,540

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

32,500 70

5.0 1
10.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 22,581

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 145 - TIMBERSTAR-WEAVER #4H FULL WI DECIMAL = .796915 #WELLS: 1
RRC#, WELL#.....: 256215 - 4H RRC DIST.: 06 FULL RI DECIMAL = .203085 DEPTH: 7597
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	24,903	0	45.82	1.99	1.99	.00	0
ALT JOB#:	UNIT.....:	2	0	23,281	0	46.48	1.99	1.99	.00	0
ALT LSE#:	HCG.....:	3	0	21,184	0	47.12	1.99	1.99	.00	0
ALT RRC#:	GRAPH.....:	4	0	19,065	0	47.80	1.99	1.99	.00	0
		=====	=====	=====	=====					=====
			0	88,433	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	67,250	1	39493	0	39493	29400	10,093	9,412	9426
01	SAN AUGUSTINE COUNTY	1.000000	67,250	2	36920	0	36920	29400	7,520	6,098	7730
33	SAN AUGUSTINE ISD	1.000000	67,250	3	33595	0	33595	29400	4,195	2,958	6170
60	SAN AUGUSTINE CO HOS	1.000000	67,250	4	30235	0	30235	29400	835	512	4871
					=====	=====	=====	=====	=====	=====	=====
					140243	0	140243	117600	22,643	18,980	28197

\$/BBLRESV:	.00	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	18,980	GAS VAL:	28,197
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	67,250	WI TOTAL:	39,050	RI TOTAL:	28,200

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

30,000 70

5.0 1
8.0 1
10.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,260
LAST YR RI VAL: 4,080
LAST YR 8/8 VAL: 28,340

LAST YR OIL PROD:
LAST YR GAS PROD: 17,997

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 146 - ADJ MINERALS GU 3-1H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 256216 - 1H RRC DIST.: 06 FULL RI DECIMAL = .200000 DEPTH: 7370
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	39,710	1	0	20,776	0	45.82	1.99	1.99	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	39,710	2	0	18,698	0	46.48	1.99	1.99	.00	0
33	SAN AUGUSTINE ISD	1.000000	39,710									
60	SAN AUGUSTINE CO HOS	1.000000	39,710									

\$/BBLRESV:	.00	EQUIP VAL:	22,129		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,725	GAS VAL:	13,859
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	39,710	WI TOTAL:	25,850	RI TOTAL:	13,860

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
30,000 60
20.5 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,980
LAST YR RI VAL: 6,290
LAST YR 8/8 VAL: 31,270

LAST YR OIL PROD: 5
LAST YR GAS PROD: 21,321

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 160 - TIMBERSTAR-HOPKINS GU #5-2H FULL WI DECIMAL = .796210 #WELLS: 1
RRC#, WELL#.....: 256266 - 2H RRC DIST...: 06 FULL RI DECIMAL = .203790 DEPTH: 7539

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	22,413	0	45.82	1.99	1.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	22,413	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				35512	0	35512	34300	1,212	1,130	8513	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	32,880								
01	SAN AUGUSTINE COUNTY	1.000000	32,880	35512	0	35512	34300	1,212	1,130	8513	
33	SAN AUGUSTINE ISD	1.000000	32,880								
60	SAN AUGUSTINE CO HOS	1.000000	32,880								
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	1,130	GAS VAL:	8,513		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	32,880	WI TOTAL:	24,370	RI TOTAL:	8,510		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
35,000		63	
	5.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 4
LAST YR GAS PROD: 21,041

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 4/16/2026 MNRLMWOR

LEASE#, NAME.....: 152 - CARTWRIGHT #1H FULL WI DECIMAL = .793342 #WELLS: 1
RRC#, WELL#.....: 256298 - 1H RRC DIST...: 06 FULL RI DECIMAL = .206658 DEPTH: 7286
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA .217800 5,310
01 SAN AUGUSTINE COUNTY .217800 5,310
33 SAN AUGUSTINE ISD .217800 5,310
60 SAN AUGUSTINE CO HOS .217800 5,310
88 SHELBYVILLE ISD (SHE .782200 19,090

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
25,000 22
10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 7,175

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 141 - KING GAS UNIT #1H FULL WI DECIMAL = .797558 #WELLS: 1
RRC#, WELL#.....: 256303 - 1H RRC DIST...: 06 FULL RI DECIMAL = .202442 DEPTH: 13603

OPERATOR#, AGENT#: 103913 - 574
OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00 SAN AUGUSTINE CENTRA 1.000000 27,330
01 SAN AUGUSTINE COUNTY 1.000000 27,330
33 SAN AUGUSTINE ISD 1.000000 27,330
60 SAN AUGUSTINE CO HOS 1.000000 27,330

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 27,325

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

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

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

=====

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

46,000 20

10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,260
LAST YR RI VAL: 11,000
LAST YR 8/8 VAL: 37,260

LAST YR OIL PROD:
LAST YR GAS PROD: 11,404

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 159 - TIMBERSTAR BP RAILROAD 152 #2 FULL WI DECIMAL = .763889 #WELLS: 1
RRC#, WELL#.....: 256333 - 2H RRC DIST..: 06 FULL RI DECIMAL = .236111 DEPTH: 7573
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	36,643	0	45.82	1.86	1.86	.00	0
ALT JOB#:	UNIT.....:	2	0	33,882	0	46.48	1.86	1.86	.00	0
ALT LSE#:	HCG.....:	3	0	30,493	0	47.12	1.86	1.86	.00	0
ALT RRC#:	GRAPH.....:	4	0	27,444	0	47.80	1.86	1.86	.00	0
		5	0	24,699	0	48.46	1.86	1.86	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	153,161	0				0

00	SAN AUGUSTINE CENTRA	1.000000	110,670	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	110,670	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	1.000000	110,670							
60	SAN AUGUSTINE CO HOS	1.000000	110,670	1	52064	0	52064	33320	18,744	17,479
				2	48141	0	48141	33320	14,821	12,018
				3	43327	0	43327	33320	10,007	7,056
				4	38994	0	38994	33320	5,674	3,479
				5	35095	0	35095	33320	1,775	946
					217621	0	217621	166600	51,021	40,978
										50583

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	40,978	GAS VAL:	50,583
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
34,000		103	
	5.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,970
LAST YR RI VAL: 10,070
LAST YR 8/8 VAL: 34,040

LAST YR OIL PROD:
LAST YR GAS PROD: 34,343

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 158 - TIMBERSTAR BP MILLS #2H FULL WI DECIMAL = .747175 #WELLS: 1
RRC#, WELL#.....: 256362 - 2H RRC DIST..: 06 FULL RI DECIMAL = .252825 DEPTH: 7489
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	24,903	0	45.82	1.99	1.99	.00	0
ALT JOB#:	UNIT.....:	2	0	23,281	0	46.48	1.99	1.99	.00	0
ALT LSE#:	HCG.....:	3	0	21,184	0	47.12	1.99	1.99	.00	0
ALT RRC#:	GRAPH.....:	4	0	19,065	0	47.80	1.99	1.99	.00	0
		=====	=====	=====	=====					=====
			0	88,433	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	72,150	1	37028	0	37028	27832	9,196	8,575	11735
01	SAN AUGUSTINE COUNTY	1.000000	72,150	2	34616	0	34616	27832	6,784	5,501	9623
33	SAN AUGUSTINE ISD	1.000000	72,150	3	31498	0	31498	27832	3,666	2,585	7681
60	SAN AUGUSTINE CO HOS	1.000000	72,150	4	28348	0	28348	27832	516	316	6064
				=====	=====	=====	=====	=====	=====	=====	=====
					131490	0	131490	111328	20,162	16,977	35103

\$/BBLRESV:	.00	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	16,977	GAS VAL:	35,103
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	72,150	WI TOTAL:	37,050	RI TOTAL:	35,100

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
28,400		70	
	20.5 99	5.0 1	
		8.0 1	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,710
LAST YR RI VAL: 7,450
LAST YR 8/8 VAL: 31,160

LAST YR OIL PROD: 21
LAST YR GAS PROD: 23,773

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 157 - TIMBERSTAR BP MILLS #1H FULL WI DECIMAL = .747175 #WELLS: 1
RRC#, WELL#.....: 256379 - 1H RRC DIST...: 06 FULL RI DECIMAL = .252825 DEPTH: 7476
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	57,130	1	0	30,125	0	45.82	1.93	1.93	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	57,130	2	0	26,349	0	46.48	1.93	1.93	.00	0
33	SAN AUGUSTINE ISD	1.000000	57,130									
60	SAN AUGUSTINE CO HOS	1.000000	57,130									

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

8/8 VALUE: 57,130 WI TOTAL: 32,800 RI TOTAL: 24,330

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
35,500		87	
	20.5 99	10.0 1	15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,680
LAST YR RI VAL: 9,030
LAST YR 8/8 VAL: 32,710

LAST YR OIL PROD: 21
LAST YR GAS PROD: 29,349

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 156 - TIMBERSTAR-HOPKINS GU #5-1H FULL WI DECIMAL = .796210 #WELLS: 1
RRC#, WELL#.....: 256523 - 1H RRC DIST...: 06 FULL RI DECIMAL = .203790 DEPTH: 7571
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	20,990	0	45.82	1.99	1.99	.00	0
ALT JOB#:	UNIT.....:	2	0	19,409	0	46.48	1.99	1.99	.00	0
ALT LSE#:	HCG.....:	3	0	17,468	0	47.12	1.99	1.99	.00	0
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	52,490	--							
01	SAN AUGUSTINE COUNTY	1.000000	52,490	1	33258	0	33258	25970	7,288	6,796	7972
33	SAN AUGUSTINE ISD	1.000000	52,490	2	30753	0	30753	25970	4,783	3,878	6467
60	SAN AUGUSTINE CO HOS	1.000000	52,490	3	27677	0	27677	25970	1,707	1,204	5105
					91688	0	91688	77910	13,778	11,878	19544

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	11,878	GAS VAL:	19,544
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	52,490	WI TOTAL:	32,950	RI TOTAL:	19,540

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
26,500 59
5.0 1
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,980
LAST YR RI VAL: 5,230
LAST YR 8/8 VAL: 29,210

LAST YR OIL PROD: 4
LAST YR GAS PROD: 19,904

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2026 MNRLCMEA

LEASE#, NAME.....: 169 - WALTERS GU #1H FULL WI DECIMAL = .786405 #WELLS: 1
RRC#, WELL#.....: 257269 - 1H RRC DIST...: 06 FULL RI DECIMAL = .213595 DEPTH: 13804
OPERATOR#, AGENT#: 103154 - 574

OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	50,320	1	0	22,508	0	45.82	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	50,320	2	0	20,257	0	46.48	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	50,320									
60	SAN AUGUSTINE CO HOS	1.000000	50,320									

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

00 37879 0 37879 31360 6,519 6,079 9636

01 34091 0 34091 31360 2,731 2,214 7607

60 71970 0 71970 62720 9,250 8,293 17243

\$/BBLRESV: .00 EQUIP VAL: 24,785

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

WI PAYOUT: .0 GAS VAL: 8,293 GAS VAL: 17,243

RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 50,320 WI TOTAL: 33,080 RI TOTAL: 17,240

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

32,000 65

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,260
LAST YR RI VAL: 8,210
LAST YR 8/8 VAL: 34,470

LAST YR OIL PROD:
LAST YR GAS PROD: 23,113

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 168 - TIMBERSTAR-DAVIS GU #3-1H FULL WI DECIMAL = .783647 #WELLS: 1
RRC#, WELL#.....: 257547 - 1H RRC DIST...: 06 FULL RI DECIMAL = .216353 DEPTH: 7436

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	10,388	0	45.82	1.99	1.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	10,388	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				16200	0	16200	19600	-3,400	-3,171	4188	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	27,430								
01	SAN AUGUSTINE COUNTY	1.000000	27,430	16200	0	16200	19600	3,400-	3,171-	4188	
33	SAN AUGUSTINE ISD	1.000000	27,430								
60	SAN AUGUSTINE CO HOS	1.000000	27,430								
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	4,188		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	27,430	WI TOTAL:	23,240	RI TOTAL:	4,190		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

20,000 30

10.0 1
12.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,910
LAST YR RI VAL: 3,290
LAST YR 8/8 VAL: 27,200

LAST YR OIL PROD: 4
LAST YR GAS PROD: 10,043

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 167 - SUBLETT J GU #1H FULL WI DECIMAL = .770571 #WELLS: 1
RRC#, WELL#.....: 257565 - 1H RRC DIST...: 06 FULL RI DECIMAL = .229429 DEPTH: 13381
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	16,650	0	45.82	2.78	2.78	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	39,530		0	16,650	0					0
01	SAN AUGUSTINE COUNTY	1.000000	39,530		35667	0	35667	31850	3,817	3,559		9947
33	SAN AUGUSTINE ISD	1.000000	39,530									
60	SAN AUGUSTINE CO HOS	1.000000	39,530									

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,559 GAS VAL: 9,947
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 39,530 WI TOTAL: 29,580 RI TOTAL: 9,950

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
32,500		51	
-----	-----	-----	-----
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 9,080
LAST YR 8/8 VAL: 35,100

LAST YR OIL PROD:
LAST YR GAS PROD: 15,963

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 166 - WILKINSON GU #1H FULL WI DECIMAL = .764847 #WELLS: 1
RRC#, WELL#.....: 258160 - 1H RRC DIST...: 06 FULL RI DECIMAL = .235153 DEPTH: 7497
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

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

00 SAN AUGUSTINE CENTRA 1.000000 24,400
01 SAN AUGUSTINE COUNTY 1.000000 24,400
33 SAN AUGUSTINE ISD 1.000000 24,400
60 SAN AUGUSTINE CO HOS 1.000000 24,400

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

=====

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

=====

0 0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 24,398
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,000 10

5.0 1
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,890
LAST YR RI VAL: 2,790
LAST YR 8/8 VAL: 26,680

LAST YR OIL PROD:
LAST YR GAS PROD: 1,113

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 165 - HALEY SHALE UNIT #1H FULL WI DECIMAL = .819853 #WELLS: 1
RRC#, WELL#.....: 258163 - 1 H RRC DIST...: 06 FULL RI DECIMAL = .180147 DEPTH: 13132
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	17,788	0	45.82	1.96	1.96	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	33,890		0	17,788	0					0
01	SAN AUGUSTINE COUNTY	1.000000	33,890									
33	SAN AUGUSTINE ISD	1.000000	33,890									
60	SAN AUGUSTINE CO HOS	1.000000	33,890									

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---
1	28584	0	28584	26460	2,124	1,981
00	28584	0	28584	26460	2,124	1,981
01						
33						
60						

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,981 GAS VAL: 5,883
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 33,890 WI TOTAL: 28,010 RI TOTAL: 5,880

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
27,000		50	
		5.0 1	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,310
LAST YR RI VAL: 5,620
LAST YR 8/8 VAL: 31,930

LAST YR OIL PROD:
LAST YR GAS PROD: 15,463

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2026 MNRLCMEA

LEASE#, NAME.....: 164 - FREEMAN FARMS GU #1H FULL WI DECIMAL = .769098 #WELLS: 1
RRC#, WELL#.....: 258464 - 1H RRC DIST.: 06 FULL RI DECIMAL = .230902 DEPTH: 13774
OPERATOR#, AGENT#: 103154 - 574

OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	47,672	0	45.82	1.99	1.99	.00	0
ALT JOB#:	UNIT.....:	2	0	44,081	0	46.48	1.99	1.99	.00	0
ALT LSE#:	HCG.....:	3	0	39,672	0	47.12	1.99	1.99	.00	0
ALT RRC#:	GRAPH.....:	4	0	35,705	0	47.80	1.99	1.99	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	167,130	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	120,200	1	72962	0	72962	52920	20,042	18,689	20516
01	SAN AUGUSTINE COUNTY	1.000000	120,200	2	67466	0	67466	52920	14,546	11,795	16641
32	CHIRENO ISD (SAN AUG	.146400	17,600	3	60720	0	60720	52920	7,800	5,500	13137
33	SAN AUGUSTINE ISD	.853600	102,610	4	54648	0	54648	52920	1,728	1,060	10372
60	SAN AUGUSTINE CO HOS	1.000000	120,200	=====	=====	=====	=====	=====	=====	=====	=====
					255796	0	255796	211680	44,116	37,044	60666

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	37,044	GAS VAL:	60,666
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	120,200	WI TOTAL:	59,530	RI TOTAL:	60,670

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 2.32		
GAS RI GR PRICE: 2.32		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
54,000		134
	5.0	1
	10.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	26,470
LAST YR RI VAL:	15,320
LAST YR 8/8 VAL:	41,790

LAST YR OIL PROD:	
LAST YR GAS PROD:	45,354

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 163 - WHITTON GAS UNIT #1H FULL WI DECIMAL = .819341 #WELLS: 1
RRC#, WELL#.....: 258510 - 1H RRC DIST.: 06 FULL RI DECIMAL = .180659 DEPTH: 7508
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	16,365	0	45.82	2.06	2.06	.00	0
ALT JOB#:	UNIT.....:	2	0	15,132	0	46.48	2.06	2.06	.00	0
ALT LSE#:	HCG.....:	3	0	13,235	0	47.12	2.06	2.06	.00	0
ALT RRC#:	GRAPH.....:	4	0	11,249	0	47.80	2.06	2.06	.00	0
		5	0	9,562	0	48.46	2.06	2.06	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	65,543	0				0

00	SAN AUGUSTINE CENTRA	1.000000	63,720	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	63,720	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	1.000000	63,720							
60	SAN AUGUSTINE CO HOS	1.000000	63,720	1	27622	0	27622	15680	11,942	11,136
				2	25540	0	25540	15680	9,860	7,995
				3	22339	0	22339	15680	6,659	4,695
				4	18988	0	18988	15680	3,308	2,028
				5	16140	0	16140	15680	460	245
					110629	0	110629	78400	32,229	26,099
										18501

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	26,099	GAS VAL:	18,501
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
16,000		46	
		5.0	1
		10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,700
LAST YR RI VAL: 3,410
LAST YR 8/8 VAL: 27,110

LAST YR OIL PROD:
LAST YR GAS PROD: 14,669

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 174 - RED RIVER 619 B #1 FULL WI DECIMAL = .879983 #WELLS: 1
RRC#, WELL#.....: 258694 - 1 RRC DIST...: 06 FULL RI DECIMAL = .120017 DEPTH: 12599

OPERATOR#, AGENT#: 256915 - 574
OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	9,150						
01	SAN AUGUSTINE COUNTY	1.000000	9,150	\$/BBLRESV:	.00	EQUIP VAL:	9,154		
33	SAN AUGUSTINE ISD	1.000000	9,150	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	9,150	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	9,150	WI TOTAL:	9,150	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,000		26	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,390
LAST YR RI VAL: 1,370
LAST YR 8/8 VAL: 10,760

LAST YR OIL PROD:
LAST YR GAS PROD: 9,165

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/02/2026 MNRLCMEA

LEASE#, NAME.....: 179 - RED RIVER 620 B #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 258763 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 12740
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	.719000	19,650						
01	SAN AUGUSTINE COUNTY	.719000	19,650	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
33	SAN AUGUSTINE ISD	.719000	19,650	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	.719000	19,650	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
84	EXCELSIOR ISD-SHELBY	.281000	7,680	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000		55	
-----	-----	-----	-----
		5.0 1	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,160
LAST YR RI VAL: 6,290
LAST YR 8/8 VAL: 32,450

LAST YR OIL PROD:
LAST YR GAS PROD: 17,709

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 178 - TIMBERSTAR-HOPKINS GU 6 #1H FULL WI DECIMAL = .792884 #WELLS: 1
RRC#, WELL#.....: 258777 - 1H RRC DIST...: 06 FULL RI DECIMAL = .207116 DEPTH: 7506

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	47,963	0	45.82	1.86	1.86	.00	0
ALT JOB#:	UNIT.....:	2	0	43,643	0	46.48	1.86	1.86	.00	0
ALT LSE#:	HCG.....:	3	0	39,278	0	47.12	1.86	1.86	.00	0
ALT RRC#:	GRAPH.....:	4	0	35,350	0	47.80	1.86	1.86	.00	0
		5	0	31,815	0	48.46	1.86	1.86	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	198,049	0				0

00	SAN AUGUSTINE CENTRA	1.000000	139,280	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	139,280	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	1.000000	139,280							
60	SAN AUGUSTINE CO HOS	1.000000	139,280	1	70734	0	70734	42630	28,104	26,207
				2	64363	0	64363	42630	21,733	17,623
				3	57927	0	57927	42630	15,297	10,786
				4	52134	0	52134	42630	9,504	5,827
				5	46921	0	46921	42630	4,291	2,288
					292079	0	292079	213150	78,929	62,731

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	62,731	GAS VAL:	57,429
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 139,280 WI TOTAL: 81,850 RI TOTAL: 57,430

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
43,500		137	
	8.0	1	
	10.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,040
LAST YR RI VAL: 10,000
LAST YR 8/8 VAL: 34,040

LAST YR OIL PROD:
LAST YR GAS PROD: 47,576

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 172 - RED RIVER 365 B #2H FULL WI DECIMAL = .893953 #WELLS: 1
RRC#, WELL#.....: 258869 - 2 H RRC DIST...: 06 FULL RI DECIMAL = .106047 DEPTH: 13071
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	25,970	0	45.82	2.04	2.04	.00	0
---	---	---	---	---	0	25,970	0	---	---	---	---	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	36,150	1	47361	0	47361	42140	5,221	4,869	5262	
01	SAN AUGUSTINE COUNTY	1.000000	36,150	---	---	---	---	---	---	---	---	---
33	SAN AUGUSTINE ISD	1.000000	36,150	---	47361	0	47361	42140	5,221	4,869	5262	
60	SAN AUGUSTINE CO HOS	1.000000	36,150	---	---	---	---	---	---	---	---	---
				---	\$/BBLRESV: .00		EQUIP VAL: 26,024					
				---	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				---	WI PAYOUT: .0		GAS VAL: 4,869		GAS VAL: 5,262			
				---	RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
				---	---	---	---	---	---	---	---	---
				---	8/8 VALUE: 36,150		WI TOTAL: 30,890		RI TOTAL: 5,260			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
43,000		75	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,850
LAST YR RI VAL: 4,880
LAST YR 8/8 VAL: 31,730

LAST YR OIL PROD:
LAST YR GAS PROD: 26,171

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 180 - TIMBERSTAR-BP-RLRD 152 GU 2#1H FULL WI DECIMAL = .777425 #WELLS: 1
RRC#, WELL#.....: 258954 - 1H RRC DIST..: 06 FULL RI DECIMAL = .222575 DEPTH: 7359

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				33	14,890	0	45.82	1.98	1.98	.00	1176
=====				=====	=====	=====	=====	=====	=====	=====	=====
				33	14,890	0					1,176
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				22920	0	24096	24500	-404	-377	6462	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	29,700								
01	SAN AUGUSTINE COUNTY	1.000000	29,700	22920	0	24096	24500	404-	377-	6462	
33	SAN AUGUSTINE ISD	1.000000	29,700								
60	SAN AUGUSTINE CO HOS	1.000000	29,700								
				\$/BBLRESV: .70		EQUIP VAL: 23,236					
				\$/BBLPROD: 231		WI OIL VAL: 0		RI OIL VAL: 315			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 6,147			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 29,700		WI TOTAL: 23,240		RI TOTAL: 6,460			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,000	.1	43	
-----	-----	-----	-----
	20.5 99	10.0 1	
		15.0 99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,740
LAST YR RI VAL: 3,100
LAST YR 8/8 VAL: 26,840

LAST YR OIL PROD: 59
LAST YR GAS PROD: 12,609

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 171 - OWENS #1 FULL WI DECIMAL = .883704 #WELLS: 1
RRC#, WELL#.....: 258968 - 1 RRC DIST...: 06 FULL RI DECIMAL = .116296 DEPTH: 13314
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	32,528	0	45.82	2.18	2.18	.00	0
ALT JOB#:	UNIT.....:	2	0	28,133	0	46.48	2.18	2.18	.00	0
ALT LSE#:	HCG.....:	3	0	23,913	0	47.12	2.18	2.18	.00	0
ALT RRC#:	GRAPH.....:	4	0	20,326	0	47.80	2.18	2.18	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	104,900	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	78,700	1	62664	0	62664	35770	26,894	25,079	7724
01	SAN AUGUSTINE COUNTY	1.000000	78,700	2	54198	0	54198	35770	18,428	14,943	5859
33	SAN AUGUSTINE ISD	1.000000	78,700	3	46068	0	46068	35770	10,298	7,261	4369
60	SAN AUGUSTINE CO HOS	1.000000	78,700	4	39158	0	39158	35770	3,388	2,077	3258
					=====	=====	=====	=====	=====	=====	=====
					202088	0	202088	143080	59,008	49,360	21210

\$/BBLRESV:	.00	EQUIP VAL:	8,133		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.6	GAS VAL:	49,360	GAS VAL:	21,210
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	78,700	WI TOTAL:	57,490	RI TOTAL:	21,210

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
36,500		95	

	12.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,660
LAST YR RI VAL: 2,500
LAST YR 8/8 VAL: 12,160

LAST YR OIL PROD:
LAST YR GAS PROD: 21,102

REMARKS1: WAS WILDCAT RRC#255405
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 181 - RED RIVER 35 #1 FULL WI DECIMAL = .761556 #WELLS: 1
RRC#, WELL#.....: 258972 - 1 RRC DIST...: 06 FULL RI DECIMAL = .238444 DEPTH: 13123
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	21,240	1	40298	0	40298	44100	-3,802	-3,545		11817
01	SAN AUGUSTINE COUNTY	1.000000	21,240	---	---	---	---	---	---	---	---	---
33	SAN AUGUSTINE ISD	1.000000	21,240	---	---	---	---	---	---	---	---	---
60	SAN AUGUSTINE CO HOS	1.000000	21,240	---	---	---	---	---	---	---	---	---
				\$/BBLRESV: .00		EQUIP VAL: 9,415						
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0				0
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 11,817				
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0				0
				8/8 VALUE: 21,240		WI TOTAL: 9,420		RI TOTAL: 11,820				

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

45,000 67

5.0 1
10.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,640
LAST YR RI VAL: 10,340
LAST YR 8/8 VAL: 19,980

LAST YR OIL PROD:
LAST YR GAS PROD: 25,799

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 183 - RED RIVER 365 A #1H FULL WI DECIMAL = .790643 #WELLS: 1
RRC#, WELL#.....: 259049 - 1 RRC DIST...: 06 FULL RI DECIMAL = .209357 DEPTH: 13325
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	0	13,505	0	45.82	2.09	2.09	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	17,480		0	13,505	0					0
01	SAN AUGUSTINE COUNTY	1.000000	17,480									
33	SAN AUGUSTINE ISD	1.000000	17,480									
60	SAN AUGUSTINE CO HOS	1.000000	17,480									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	22316	0	22316	19600	2,716	2,533
00	SAN AUGUSTINE CENTRA	1.000000	17,480							
01	SAN AUGUSTINE COUNTY	1.000000	17,480							
33	SAN AUGUSTINE ISD	1.000000	17,480							
60	SAN AUGUSTINE CO HOS	1.000000	17,480							

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000		39	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,470
LAST YR RI VAL: 7,210
LAST YR 8/8 VAL: 16,680

LAST YR OIL PROD:
LAST YR GAS PROD: 12,246

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 5/29/2026 MNRLCMEA

LEASE#, NAME.....: 184 - GRIZZLY #1 FULL WI DECIMAL = .765033 #WELLS: 1
RRC#, WELL#.....: 259119 - 1 RRC DIST...: 06 FULL RI DECIMAL = .234967 DEPTH: 13450
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	24,192	0	45.82	2.05	2.05	.00	0
ALT JOB#:	UNIT.....:	2	0	22,369	0	46.48	2.05	2.05	.00	0
ALT LSE#:	HCG.....:	3	0	19,565	0	47.12	2.05	2.05	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	66,126	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	50,980	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	50,980	1	37941	0	37941	28420	9,521	8,878	10914
33	SAN AUGUSTINE ISD	1.000000	50,980	2	35082	0	35082	28420	6,662	5,402	8852
60	SAN AUGUSTINE CO HOS	1.000000	50,980	3	30684	0	30684	28420	2,264	1,596	6792
					=====	=====	=====	=====	=====	=====	=====
					103707	0	103707	85260	18,447	15,876	26558

\$/BBLRESV:	.00	EQUIP VAL:	8,540		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	15,876	GAS VAL:	26,558
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	50,980	WI TOTAL:	24,420	RI TOTAL:	26,560

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
29,000		68	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,220
LAST YR RI VAL: 8,590
LAST YR 8/8 VAL: 18,810

LAST YR OIL PROD:
LAST YR GAS PROD: 35,549

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 188 - ADJ MINERALS 153 SHALE UNIT#1H FULL WI DECIMAL = .765572 #WELLS: 1
RRC#, WELL#.....: 259251 - 1 H RRC DIST.: 06 FULL RI DECIMAL = .234428 DEPTH: 13087

OPERATOR#, AGENT#: 256915 - 574
OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	51,860	1	43337	0	43337	39200	4,137	3,858	12429	
01	SAN AUGUSTINE COUNTY	1.000000	51,860	2	40072	0	40072	39200	872	707	10081	
33	SAN AUGUSTINE ISD	1.000000	51,860									
60	SAN AUGUSTINE CO HOS	1.000000	51,860		83409	0	83409	78400	5,009	4,565	22510	

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,565 GAS VAL: 22,510
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 51,860 WI TOTAL: 29,350 RI TOTAL: 22,510

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000		78	
	5.0	1	
	10.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,400
LAST YR RI VAL: 8,450
LAST YR 8/8 VAL: 35,850

LAST YR OIL PROD:
LAST YR GAS PROD: 25,070

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 189 - TIMBERSTAR-SPRR 2 #1H FULL WI DECIMAL = .798776 #WELLS: 1
RRC#, WELL#.....: 259279 - 1H RRC DIST...: 06 FULL RI DECIMAL = .201224 DEPTH: 7497
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	60,123	0	45.82	1.86	1.86	.00	0
ALT JOB#:	UNIT.....:	2	0	55,594	0	46.48	1.86	1.86	.00	0
ALT LSE#:	HCG.....:	3	0	48,625	0	47.12	1.86	1.86	.00	0
ALT RRC#:	GRAPH.....:	4	0	41,331	0	47.80	1.86	1.86	.00	0
		5	0	35,131	0	48.46	1.86	1.86	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	240,804	0				0

00	SAN AUGUSTINE CENTRA	1.000000	170,980	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	170,980	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	1.000000	170,980							
60	SAN AUGUSTINE CO HOS	1.000000	170,980	1	89326	0	89326	50960	38,366	35,776
				2	82597	0	82597	50960	31,637	25,653
				3	72243	0	72243	50960	21,283	15,007
				4	61407	0	61407	50960	10,447	6,405
				5	52196	0	52196	50960	1,236	659
					357769	0	357769	254800	102,969	83,500

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	4.7	GAS VAL:	83,500	GAS VAL:	68,357
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,000		169	
	20.5 99	5.0 1	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,230
LAST YR RI VAL: 24,840
LAST YR 8/8 VAL: 68,070

LAST YR OIL PROD: 4
LAST YR GAS PROD: 61,167

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME.....: 193 - UTES DU #1H FULL WI DECIMAL = .771862 #WELLS: 1
RRC#, WELL#.....: 259646 - 1H RRC DIST...: 06 FULL RI DECIMAL = .228138 DEPTH: 13146
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----		-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	.619300	54,120		1	0	20,990	0	45.81	2.00	2.00	.00
01	SAN AUGUSTINE COUNTY	.619300	54,120		2	0	19,940	0	46.45	2.00	2.00	.00
33	SAN AUGUSTINE ISD	.619300	54,120		3	0	18,943	0	47.10	2.00	2.00	.00
60	SAN AUGUSTINE CO HOS	.619300	54,120		4	0	17,996	0	47.77	2.00	2.00	.00
85	CENTER ISD-SHELBY CO	.380700	33,270		5	0	17,096	0	48.44	2.00	2.00	.00
					6	0	16,241	0	49.12	2.00	2.00	.00
					7	0	15,429	0	49.12	2.00	2.00	.00
					8	0	14,658	0	49.12	2.00	2.00	.00
					=====	=====	=====					=====
						0	141,293	0				0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	32403	0	32403	22540	9,863	9,197	8970
2	30783	0	30783	22540	8,243	6,684	7475
3	29243	0	29243	22540	6,703	4,726	6229
4	27781	0	27781	22540	5,241	3,213	5191
5	26392	0	26392	22540	3,852	2,054	4326
6	25073	0	25073	22540	2,533	1,174	3605
7	23819	0	23819	22540	1,279	516	3004
8	22628	0	22628	22540	88	31	2503
	=====	=====	=====	=====	=====	=====	=====
	218122	0	218122	180320	37,802	27,595	41303

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
23,000		59	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,560
LAST YR RI VAL: 6,530
LAST YR 8/8 VAL: 33,090

LAST YR OIL PROD:
LAST YR GAS PROD: 19,518

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME..... 191 - SUN DEVILS (SL) DU B1 FULL WI DECIMAL = .803415 #WELLS: 1
RRC#, WELL#..... 259687 - 1SL RRC DIST..: 06 FULL RI DECIMAL = .196585 DEPTH: 12413
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.... XTO ENERGY INC.
GAS FIELD#..... 16032300
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	SAN AUGUSTINE CENTRA	.319700	152,840	1	0	103,983	0	45.81	1.90	1.90	.00
01	SAN AUGUSTINE COUNTY	.319700	152,840	2	0	88,385	0	46.45	1.90	1.90	.00
33	SAN AUGUSTINE ISD	.319700	152,840	3	0	75,127	0	47.10	1.89	1.89	.00
60	SAN AUGUSTINE CO HOS	.319700	152,840	4	0	63,858	0	47.77	1.89	1.89	.00
85	CENTER ISD-SHELBY CO	.680300	325,230	5	0	54,279	0	48.44	1.89	1.89	.00
				6	0	46,137	0	49.12	1.89	1.89	.00
				7	0	39,217	0	49.12	1.89	1.89	.00
				8	0	33,334	0	49.12	1.89	1.89	.00
				9	0	28,334	0	49.12	1.89	1.89	.00
				=====	=====	=====					=====
					0	532,654	0				0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	-----	-----	-----	-----	-----	-----	-----
	1	158729	0	158729	39200	119,529	111,461	36376
	2	134920	0	134920	39200	95,720	77,616	27122
	3	114078	0	114078	39200	74,878	52,797	20116
	4	96966	0	96966	39200	57,766	35,419	14999
	5	82421	0	82421	39200	43,221	23,044	11183
	6	70058	0	70058	39200	30,858	14,306	8338
	7	59549	0	59549	39200	20,349	8,204	6217
	8	50617	0	50617	39200	11,417	4,002	4636
	9	43024	0	43024	39200	3,824	1,166	3457
		810362	0	810362	352800	457,562	328,015	132444

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 478,070 WI TOTAL: 345,630 RI TOTAL: 132,440

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000		309	
		15.0	99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 183,770
LAST YR RI VAL: 85,630
LAST YR 8/8 VAL: 269,400

LAST YR OIL PROD:
LAST YR GAS PROD: 100,740

REMARKS1: STACKED LATERAL W/275210
REMARKS2:
MC1:
MC2:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 5/02/2026 MNRLMWOR

LEASE#, NAME.....: 194 - REBELS SU #1H FULL WI DECIMAL = .808876 #WELLS: 1
RRC#, WELL#.....: 260021 - 1H RRC DIST...: 06 FULL RI DECIMAL = .191124 DEPTH: 12729
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA .264100 7,220
01 SAN AUGUSTINE COUNTY .264100 7,220
33 SAN AUGUSTINE ISD .264100 7,220
60 SAN AUGUSTINE CO HOS .264100 7,220
84 EXCELSIOR ISD-SHELBY .735900 20,110

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
39,000 74
5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 6,340
LAST YR 8/8 VAL: 32,360

LAST YR OIL PROD:
LAST YR GAS PROD: 24,111
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/29/2026 MNRLCMEA

LEASE#, NAME.....: 200 - GOBI #1 FULL WI DECIMAL = .754818 #WELLS: 1
RRC#, WELL#.....: 260022 - 1 RRC DIST...: 06 FULL RI DECIMAL = .245182 DEPTH: 13364

OPERATOR#, AGENT#: 103732 - 84
OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	32,203	0	45.82	2.05	2.05	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	24,580		0	32,203	0					0
01	SAN AUGUSTINE COUNTY	1.000000	24,580		49830	0	49830	49980	-150	-140		15160
33	SAN AUGUSTINE ISD	1.000000	24,580		49830	0	49830	49980	150-	140-		15160
60	SAN AUGUSTINE CO HOS	1.000000	24,580									

\$/BBLRESV: .00 EQUIP VAL: 9,415
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 15,160
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 24,580 WI TOTAL: 9,420 RI TOTAL: 15,160

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
51,000		93	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,420
LAST YR RI VAL: 12,400
LAST YR 8/8 VAL: 21,820

LAST YR OIL PROD:
LAST YR GAS PROD: 30,430

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 4/30/2026 MNRLMWOR

LEASE#, NAME.....: 190 - MARTINSVILLE #1H FULL WI DECIMAL = .828974 #WELLS: 1
RRC#, WELL#.....: 260250 - 1H RRC DIST...: 06 FULL RI DECIMAL = .171026 DEPTH: 12515
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	47,316	0	45.81	2.20	2.20	.00	0
ALT JOB#:	UNIT.....:	2	0	43,751	0	46.45	2.20	2.20	.00	0
ALT LSE#:	HCG.....:	3	0	38,267	0	47.10	2.20	2.20	.00	0
ALT RRC#:	GRAPH.....:									
			0	129,334	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	.070000	6,930	--							
01	SAN AUGUSTINE COUNTY	.070000	6,930	1	86292	0	86292	65170	21,122	19,696	16674
33	SAN AUGUSTINE ISD	.070000	6,930	2	79791	0	79791	65170	14,621	11,856	13525
60	SAN AUGUSTINE CO HOS	.070000	6,930	3	69789	0	69789	65170	4,619	3,257	10376
84	EXCELSIOR ISD-SHELBY	.930000	92,060								
					235872	0	235872	195510	40,362	34,809	40575

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	34,809	GAS VAL:	40,575
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	98,990	WI TOTAL:	58,410	RI TOTAL:	40,580

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.47	GAS WI GR PRICE: 2.56	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.56	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
66,500		133
	5.0	1
	10.0	1
	15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 27,980
LAST YR RI VAL: 14,900
LAST YR 8/8 VAL: 42,880

LAST YR OIL PROD:
LAST YR GAS PROD: 42,000

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 199 - BRONCOS DU #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 260251 - 1H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 13166
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	32,549	0	45.82	1.97	1.97	.00	0
ALT JOB#:	UNIT.....:	2	0	28,469	0	46.48	1.96	1.96	.00	0
ALT LSE#:	HCG.....:	3	0	24,198	0	47.12	1.96	1.96	.00	0
ALT RRC#:	GRAPH.....:	4	0	20,568	0	47.80	1.96	1.96	.00	0
		5	0	17,483	0	48.46	1.96	1.96	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	123,267	0				0

00	SAN AUGUSTINE CENTRA	1.000000	115,580	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	115,580	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	1.000000	115,580							
60	SAN AUGUSTINE CO HOS	1.000000	115,580	1	48091	0	48091	24500	23,591	21,999
				2	41849	0	41849	24500	17,349	14,068
				3	35572	0	35572	24500	11,072	7,807
				4	30236	0	30236	24500	5,736	3,517
				5	25701	0	25701	24500	1,201	640
					181449	0	181449	122500	58,949	48,031

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	48,031	GAS VAL:	46,143
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
25,000		94	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,780
LAST YR RI VAL: 8,730
LAST YR 8/8 VAL: 37,510

LAST YR OIL PROD:
LAST YR GAS PROD: 29,584

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 198 - BLACK STONE UNIT A-43 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 260252 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 14372
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	27,330						
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	BROADDUS ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
54,500		1	
-----	-----	-----	-----
		1	
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 306

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 195 - BUTLER ROONEY GAS UNIT #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 260254 - 1H RRC DIST..: 06 FULL RI DECIMAL = .250000 DEPTH: 13713
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....:
ALT LSE#: 31558 HCG.....:
ALT RRC#: 260254 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	38,860	1	0	13,505	0	45.82	1.71	1.71	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	38,860	2	0	11,812	0	46.48	1.71	1.71	.00	0
32	CHIRENO ISD (SAN AUG	1.000000	38,860									
60	SAN AUGUSTINE CO HOS	1.000000	38,860									

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

8/8 VALUE: 38,860 WI TOTAL: 29,300 RI TOTAL: 9,560

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
14,000		39	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,830
LAST YR RI VAL: 4,640
LAST YR 8/8 VAL: 31,470

LAST YR OIL PROD:
LAST YR GAS PROD: 14,494

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 201 - IRONOSA #1H FULL WI DECIMAL = .785102 #WELLS: 1
RRC#, WELL#.....: 260255 - 1H RRC DIST...: 06 FULL RI DECIMAL = .214898 DEPTH: 13336
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	60,909	0	45.82	1.76	1.76	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	57,550		0	60,909	0					0
01	SAN AUGUSTINE COUNTY	1.000000	57,550		84163	0	84163	73500	10,663	9,943		21576
33	SAN AUGUSTINE ISD	1.000000	57,550		84163	0	84163	73500	10,663	9,943		21576
60	SAN AUGUSTINE CO HOS	1.000000	57,550									

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 9,943 GAS VAL: 21,576
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 57,550 WI TOTAL: 35,970 RI TOTAL: 21,580

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000		181	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,140
LAST YR RI VAL: 47,960
LAST YR 8/8 VAL: 107,100

LAST YR OIL PROD:
LAST YR GAS PROD: 76,415

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 202 - RED RIVER 442 #1H FULL WI DECIMAL = .768750 #WELLS: 1
RRC#, WELL#.....: 260564 - 1 H RRC DIST...: 06 FULL RI DECIMAL = .231250 DEPTH: 12963
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

ALT RRC#:				GRAPH.....		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---	-----	-----	-----	-----	-----	-----	-----	-----	-----
				1	25482	0	25482	24500	982	916	7179		
00	SAN AUGUSTINE CENTRA	1.000000	34,120		=====	=====	=====	=====	=====	=====	=====	=====	
01	SAN AUGUSTINE COUNTY	1.000000	34,120		25482	0	25482	24500	982	916	7179		
33	SAN AUGUSTINE ISD	1.000000	34,120										
60	SAN AUGUSTINE CO HOS	1.000000	34,120										
					\$/BBLRESV:	.00	EQUIP VAL:	26,024					

JUR JURISDICTION NAME PERCENT 8/8 VALUE
00 SAN AUGUSTINE CENTRA 1.000000 34,120
01 SAN AUGUSTINE COUNTY 1.000000 34,120
33 SAN AUGUSTINE ISD 1.000000 34,120
60 SAN AUGUSTINE CO HOS 1.000000 34,120
\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 916 GAS VAL: 7,179
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 34,120 WI TOTAL: 26,940 RI TOTAL: 7,180

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,000		50	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,150
LAST YR RI VAL: 9,620
LAST YR 8/8 VAL: 35,770

LAST YR OIL PROD:
LAST YR GAS PROD: 24,842

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 419 SHELBY LAST UPDATE: 6/08/2026 MNRLMWOR

LEASE#, NAME.....: 206 - FIGHTIN' ILLINI DU #1H FULL WI DECIMAL = .800271 #WELLS: 1
RRC#, WELL#.....: 260785 - 1H RRC DIST...: 06 FULL RI DECIMAL = .199729 DEPTH: 12777
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	350,647	0	45.81	2.01	2.01	.00	0
ALT JOB#:	UNIT.....:	2	0	306,691	0	46.45	2.01	2.01	.00	0
ALT LSE#:	HCG.....:	3	0	276,021	0	47.10	2.01	2.01	.00	0
ALT RRC#:	GRAPH.....:	4	0	248,419	0	47.77	2.01	2.01	.00	0
		5	0	223,577	0	48.44	2.01	2.01	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				6	0	201,219	0	49.12	2.01	2.01	.00	0
				7	0	181,097	0	49.12	2.01	2.01	.00	0
				8	0	162,988	0	49.12	2.01	2.01	.00	0
00	SAN AUGUSTINE CENTRA	.261000	621,030	9	0	146,689	0	49.12	2.01	2.01	.00	0
01	SAN AUGUSTINE COUNTY	.261000	621,030	10	0	132,020	0	49.12	2.01	2.01	.00	0
33	SAN AUGUSTINE ISD	.261000	621,030	11	0	118,818	0	49.12	2.01	2.01	.00	0
60	SAN AUGUSTINE CO HOS	.261000	621,030	12	0	106,936	0	49.12	2.01	2.01	.00	0
85	CENTER ISD-SHELBY CO	.739000	1,758,390	13	0	96,242	0	49.12	2.01	2.01	.00	0
				14	0	86,618	0	49.12	2.01	2.01	.00	0
				15	0	77,956	0	49.12	2.01	2.01	.00	0
				16	0	70,161	0	49.12	2.01	2.01	.00	0
				17	0	63,144	0	49.12	2.01	2.01	.00	0
				18	0	56,830	0	49.12	2.01	2.01	.00	0
					=====	=====	=====					=====
					0	2,906,073	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
*** PARAMETERS ***	1	564031	0	564031	87220	476,811	444,626	131843
	2	493326	0	493326	87220	406,106	329,299	101154
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	3	443994	0	443994	87220	356,774	251,565	79857
YRS FLAT: FMVF: 8/8 RES:	4	399594	0	399594	87220	312,374	191,529	63046
	5	359635	0	359635	87220	272,415	145,241	49772
OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.35	6	323671	0	323671	87220	236,451	109,623	39294
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35	7	291304	0	291304	87220	204,084	82,276	31022
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	8	262174	0	262174	87220	174,954	61,332	24491
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	235956	0	235956	87220	148,736	45,341	19335
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	212361	0	212361	87220	125,141	33,172	15265
	11	191125	0	191125	87220	103,905	23,950	12051
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	172012	0	172012	87220	84,792	16,996	9514
	13	154811	0	154811	87220	67,591	11,780	7511
89,000 1042	14	139330	0	139330	87220	52,110	7,898	5929
	15	125397	0	125397	87220	38,177	5,031	4681
15.0 1	16	112857	0	112857	87220	25,637	2,938	3696
10.0 99	17	101571	0	101571	87220	14,351	1,430	2918
	18	91414	0	91414	87220	4,194	363	2303
		=====	=====	=====	=====	=====	=====	=====
		4674563	0	4674563	1569960	3,104,603	1,764,390	603682

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: .00 EQUIP VAL: 11,354
OIL: D B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
GAS: M B: De/Dt: / WI PAYOUT: 4.8 GAS VAL: 1,764,390 GAS VAL: 603,682
PRD: M B: De/Dt: / RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000 8/8 VALUE: 2,379,420 WI TOTAL: 1,775,740 RI TOTAL: 603,680
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,167,280
LAST YR RI VAL: 403,650
LAST YR 8/8 VAL: 1,570,930

LAST YR OIL PROD:
LAST YR GAS PROD: 392,997

REMARKS1: STACKED LATERAL W/285184
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 205 - POLK GAS UNIT FULL WI DECIMAL = .786080 #WELLS: 1
RRC#, WELL#.....: 260793 - 1H RRC DIST...: 06 FULL RI DECIMAL = .213920 DEPTH: 7482
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	33,490	1	0	13,163	0	45.82	1.86	1.86	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	33,490	2	0	12,172	0	46.48	1.86	1.86	.00	0
33	SAN AUGUSTINE ISD	1.000000	33,490									
60	SAN AUGUSTINE CO HOS	1.000000	33,490									

\$/BBLRESV: .00 EQUIP VAL: 22,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,480 GAS VAL: 8,884
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 33,490 WI TOTAL: 24,610 RI TOTAL: 8,880

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
17,500 37
5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,620
LAST YR RI VAL: 5,200
LAST YR 8/8 VAL: 28,820

LAST YR OIL PROD:
LAST YR GAS PROD: 11,803

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 204 - MAVERICKS DU #1H FULL WI DECIMAL = .822917 #WELLS: 1
RRC#, WELL#.....: 260795 - 1H RRC DIST...: 06 FULL RI DECIMAL = .177083 DEPTH: 13084
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00 SAN AUGUSTINE CENTRA 1.000000 102,090
01 SAN AUGUSTINE COUNTY 1.000000 102,090
33 SAN AUGUSTINE ISD 1.000000 102,090
60 SAN AUGUSTINE CO HOS 1.000000 102,090

YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0		20,776	0	45.82	2.02	2.02	.00	0
2	0		18,172	0	46.48	2.02	2.02	.00	0
3	0		15,446	0	47.12	2.02	2.02	.00	0
4	0		13,129	0	47.80	2.02	2.02	.00	0
5	0		11,159	0	48.46	2.02	2.02	.00	0
6	0		9,485	0	49.15	2.02	2.02	.00	0
7	0		8,063	0	49.15	2.02	2.02	.00	0
=====									
			0	96,230	0				

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	34536	0	34536	11760	22,776	21,239	6961
2	30207	0	30207	11760	18,447	14,958	5340
3	25676	0	25676	11760	13,916	9,812	3982
4	21825	0	21825	11760	10,065	6,171	2969
5	18551	0	18551	11760	6,791	3,621	2214
6	15768	0	15768	11760	4,008	1,858	1650
7	13403	0	13403	11760	1,643	662	1231
=====							
			159966	0	159966	82320	77,646
						58,321	24347

*** PARAMETERS ***
M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000 60

10.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,520
LAST YR RI VAL: 2,530
LAST YR 8/8 VAL: 29,050

LAST YR OIL PROD:
LAST YR GAS PROD: 19,152

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 203 - OGLESBEE GAS UNIT FULL WI DECIMAL = .770867 #WELLS: 1
RRC#, WELL#.....: 260796 - 1H RRC DIST...: 06 FULL RI DECIMAL = .229133 DEPTH: 13650
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	2	3	4	5	6	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
ALT JOB#:	UNIT.....:	2	0	0	0	0	0	0	161,211	0	45.82	1.97	1.97	.00	0
ALT LSE#:	HCG.....:	3	0	0	0	0	0	0	128,717	0	46.48	1.97	1.97	.00	0
ALT RRC#:	GRAPH.....:	4	0	0	0	0	0	0	109,409	0	47.12	1.97	1.97	.00	0
		5	0	0	0	0	0	0	92,998	0	47.80	1.97	1.97	.00	0
		6	0	0	0	0	0	0	79,048	0	48.46	1.97	1.97	.00	0
									67,191	0	49.15	1.97	1.97	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	638,574	0	0
00	SAN AUGUSTINE CENTRA	1.000000	537,070				

01	SAN AUGUSTINE COUNTY	1.000000	537,070	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
33	SAN AUGUSTINE ISD	1.000000	537,070								
60	SAN AUGUSTINE CO HOS	1.000000	537,070								

1	244816	0	244816	98000	146,816	136,906	68155
2	195471	0	195471	98000	97,471	79,036	47735
3	166150	0	166150	98000	68,150	48,053	35592
4	141228	0	141228	98000	43,228	26,505	26538
5	120043	0	120043	98000	22,043	11,752	19787
6	102037	0	102037	98000	4,037	1,872	14753
	969745	0	969745	588000	381,745	304,124	212560

\$/BBLRESV:	.00	EQUIP VAL:	20,390		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.3	GAS VAL:	304,124	GAS VAL:	212,560
RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	537,070	WI TOTAL:	324,510	RI TOTAL:	212,560
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000		510	
	25.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,100
LAST YR RI VAL: 59,990
LAST YR 8/8 VAL: 147,090

LAST YR OIL PROD:
LAST YR GAS PROD: 189,937

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME.....: 215 - BLOUNT MCFADDIN GU #1H FULL WI DECIMAL = .811315 #WELLS: 1
RRC#, WELL#.....: 260831 - 1H RRC DIST.: 06 FULL RI DECIMAL = .188685 DEPTH: 13310
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	27,330						
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
33	SAN AUGUSTINE ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,000		21	
-----	-----	-----	-----
		12.0 1	
		15.0 1	
		18.0 1	
		20.0 99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 5,999

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 217 - STEADHAM GU 1 #1H FULL WI DECIMAL = .796283 #WELLS: 1
RRC#, WELL#.....: 260834 - 1H RRC DIST...: 06 FULL RI DECIMAL = .203717 DEPTH: 7805

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	31,307	0	45.82	2.14	2.14	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	31,307	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				53349	0	53349	55860	-2,511	-2,342	12783	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	36,020								
01	SAN AUGUSTINE COUNTY	1.000000	36,020	53349	0	53349	55860	2,511-	2,342-	12783	
33	SAN AUGUSTINE ISD	1.000000	36,020								
60	SAN AUGUSTINE CO HOS	1.000000	36,020								
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		12,783	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	36,020	WI TOTAL:	23,240	RI TOTAL:		12,780	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

57,000 88

5.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,100
LAST YR RI VAL: 19,530
LAST YR 8/8 VAL: 47,630

LAST YR OIL PROD:
LAST YR GAS PROD: 33,088

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 216 - SKILLERN K GU #2H FULL WI DECIMAL = .776960 #WELLS: 1
RRC#, WELL#.....: 260836 - 2H RRC DIST...: 06 FULL RI DECIMAL = .223040 DEPTH: 8018
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	68,870	1	996	13,158	0	45.82	2.53	2.53	.00	35458
01	SAN AUGUSTINE COUNTY	1.000000	68,870	2	921	11,509	0	46.48	2.53	2.53	.00	33260
33	SAN AUGUSTINE ISD	1.000000	68,870									
60	SAN AUGUSTINE CO HOS	1.000000	68,870		1,917	24,667	0					68,718

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
25865	0	61323	49000	12,323	11,491	16488
22623	0	55883	49000	6,883	5,582	13179
48488	0	117206	98000	19,206	17,073	29667
\$/BBLRESV: 6.72		EQUIP VAL: 22,129				
\$/BBLPROD: 4,602		WI OIL VAL: 10,010		RI OIL VAL: 17,394		
WI PAYOUT: .0		GAS VAL: 7,063		GAS VAL: 12,273		
RI PAYOUT: 1.8		PRD VAL: 0		PRD VAL: 0		
8/8 VALUE: 68,870		WI TOTAL: 39,200		RI TOTAL: 29,670		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	2.8	38	
5.0	1	10.0	1
10.0	1	15.0	99
15.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,790
LAST YR RI VAL: 16,580
LAST YR 8/8 VAL: 41,370

LAST YR OIL PROD: 937
LAST YR GAS PROD: 9,077

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 210 - TIMBERSTAR-PLATT GU 2 #1H FULL WI DECIMAL = .746536 #WELLS: 1
RRC#, WELL#.....: 260837 - 1H RRC DIST...: 06 FULL RI DECIMAL = .253464 DEPTH: 7434
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	252,710	1			69,017	0	45.82	1.86	1.86	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	252,710	2			65,566	0	46.48	1.86	1.86	.00	0
33	SAN AUGUSTINE ISD	1.000000	252,710	3			62,287	0	47.12	1.86	1.86	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	252,710	4			59,173	0	47.80	1.86	1.86	.00	0
				5			56,214	0	48.46	1.86	1.86	.00	0
				6			53,404	0	49.15	1.86	1.86	.00	0
				7			50,733	0	49.15	1.86	1.86	.00	0
				8			48,197	0	49.15	1.86	1.86	.00	0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	95834	0	95834	63700	32,134	29,965	30475
2	91042	0	91042	63700	27,342	22,171	25396
3	86490	0	86490	63700	22,790	16,069	21162
4	82166	0	82166	63700	18,466	11,322	17636
5	78057	0	78057	63700	14,357	7,655	14696
6	74155	0	74155	63700	10,455	4,847	12247
7	70447	0	70447	63700	6,747	2,720	10206
8	66924	0	66924	63700	3,224	1,130	8505
	645115	0	645115	509600	135,515	95,879	140323

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,000		194	
	20.5 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,810
LAST YR RI VAL: 21,890
LAST YR 8/8 VAL: 48,700

LAST YR OIL PROD:
LAST YR GAS PROD: 65,268

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 214 - HARDY MARVIN GAS UNIT #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 260892 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 13720
OPERATOR#, AGENT#: 103154 - 574

OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	21,200	0	45.82	1.96	1.96	.00	0
---	---	---	---	---	0	21,200	0	---	---	---	---	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	35,750	1	31164	0	31164	34300	-3,136	-2,924	9729	
01	SAN AUGUSTINE COUNTY	1.000000	35,750	---	---	---	---	---	---	---	---	---
33	SAN AUGUSTINE ISD	1.000000	35,750	---	31164	0	31164	34300	3,136-	2,924-	9729	
60	SAN AUGUSTINE CO HOS	1.000000	35,750	---	---	---	---	---	---	---	---	---
					\$/BBLRESV: .00		EQUIP VAL: 26,024					
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 9,729			
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
							=====				=====	
					8/8 VALUE: 35,750		WI TOTAL: 26,020		RI TOTAL: 9,730			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

35,000 63

15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,460
LAST YR RI VAL: 4,540
LAST YR 8/8 VAL: 32,000

LAST YR OIL PROD:
LAST YR GAS PROD: 21,573

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME.....: 212 - BLACK STONE UNIT A-398 #1H FULL WI DECIMAL = .768888 #WELLS: 1
RRC#, WELL#.....: 260895 - 1H RRC DIST.: 06 FULL RI DECIMAL = .231112 DEPTH: 14352
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	76,510	1	0	41,899	0	45.82	1.99	1.99	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	76,510	2	0	36,647	0	46.48	1.99	1.99	.00	0
30	BROADDUS ISD	1.000000	76,510									
60	SAN AUGUSTINE CO HOS	1.000000	76,510									

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

8/8 VALUE: 76,510 WI TOTAL: 44,610 RI TOTAL: 31,900

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000		121	
	10.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,560
LAST YR RI VAL: 22,500
LAST YR 8/8 VAL: 54,060

LAST YR OIL PROD:
LAST YR GAS PROD: 45,846

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC C0#: 405 SAN AUGUSTINE

LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 211 - WOOD SU #1H

FULL WI DECIMAL = .876940

#WELLS: 1

RRC#, WELL#.....: 260899 - 1 H RRC DIST...: 06

FULL RI DECIMAL = .123060

DEPTH: 13300

OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	41,710	1	70571	0	70571	63700	6,871	6,407	9275
01	SAN AUGUSTINE COUNTY	1.000000	41,710		=====	=====	=====	=====	=====	=====	=====
33	SAN AUGUSTINE ISD	1.000000	41,710		70571	0	70571	63700	6,871	6,407	9275
60	SAN AUGUSTINE CO HOS	1.000000	41,710								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	6,407	GAS VAL:	9,275	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====			=====
					8/8 VALUE:	41,710	WI TOTAL:	32,430	RI TOTAL:	9,280	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.53

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,000		137	
	45.0	1	
	35.0	1	
	25.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,980

LAST YR RI VAL: 14,740

LAST YR 8/8 VAL: 70,720

LAST YR OIL PROD:

LAST YR GAS PROD: 78,455

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 213 - BLACK KNIGHTS (SL) DU #1H FULL WI DECIMAL = .759794 #WELLS: 1
RRC#, WELL#.....: 260972 - 1H RRC DIST...: 06 FULL RI DECIMAL = .240206 DEPTH: 13005
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	63,367	0	45.82	2.84	2.84	.00	0
ALT JOB#:	UNIT.....:	2	0	55,423	0	46.48	2.83	2.83	.00	0
ALT LSE#:	HCG.....:	3	0	47,109	0	47.12	2.83	2.83	.00	0
ALT RRC#:	GRAPH.....:	4	0	40,043	0	47.80	2.83	2.83	.00	0
		5	0	34,036	0	48.46	2.83	2.83	.00	0
		6	0	28,931	0	49.15	2.83	2.83	.00	0
		7	0	24,591	0	49.15	2.83	2.83	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	WI	OIL
00	SAN AUGUSTINE CENTRA	1.000000	379,590				0	293,500		0							0
01	SAN AUGUSTINE COUNTY	1.000000	379,590														
33	SAN AUGUSTINE ISD	1.000000	379,590														
60	SAN AUGUSTINE CO HOS	1.000000	379,590	YR			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET				
							REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				

				1	136734	0	136734	49000	87,734	81,812	40487
				2	119171	0	119171	49000	70,171	56,900	30953
				3	101296	0	101296	49000	52,296	36,874	23079
				4	86101	0	86101	49000	37,101	22,748	17208
				5	73186	0	73186	49000	24,186	12,895	12831
				6	62208	0	62208	49000	13,208	6,123	9567
				7	52877	0	52877	49000	3,877	1,563	7133
					631573	0	631573	343000	288,573	218,915	141258

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 19,419
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.8	GAS VAL: 218,915
			RI PAYOUT: 4.0	PRD VAL: 0
				PRD VAL: 0
			8/8 VALUE: 379,590	WI TOTAL: 238,330
				RI TOTAL: 141,260

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000		183	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,400
LAST YR RI VAL: 47,720
LAST YR 8/8 VAL: 98,120

LAST YR OIL PROD:
LAST YR GAS PROD: 59,574

REMARKS1: STACKED LATERAL W/268121
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME.....: 234 - OREDIGGERS DU #1H FULL WI DECIMAL = .767928 #WELLS: 1
RRC#, WELL#.....: 261059 - 1H RRC DIST...: 06 FULL RI DECIMAL = .232072 DEPTH: 12921
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	.153000	4,180						
01	SAN AUGUSTINE COUNTY	.153000	4,180	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
33	SAN AUGUSTINE ISD	.153000	4,180	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	.153000	4,180	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
88	SHELBYVILLE ISD (SHE	.847000	23,150	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
41,000		3	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 895

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 226 - PANTHERS DU #1H FULL WI DECIMAL = .784480 #WELLS: 1
RRC#, WELL#.....: 261077 - 1H RRC DIST...: 06 FULL RI DECIMAL = .215520 DEPTH: 13104
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	12,215	0	45.82	2.02	2.02	.00	0
ALT JOB#:	UNIT.....:	2	0	9,141	0	46.48	2.02	2.02	.00	0
ALT LSE#:	HCG.....:	3	0	7,538	0	47.12	2.02	2.02	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,407	0	47.80	2.02	2.02	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	35,301	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	.890000	43,880	1	19356	0	19356	9800	9,556	8,911	4981
01	SAN AUGUSTINE COUNTY	.890000	43,880	2	14485	0	14485	9800	4,685	3,799	3270
33	SAN AUGUSTINE ISD	.890000	43,880	3	11945	0	11945	9800	2,145	1,512	2365
60	SAN AUGUSTINE CO HOS	.890000	43,880	4	10153	0	10153	9800	353	216	1763
85	CENTER ISD-SHELBY CO	.110000	5,420	=====	=====	=====	=====	=====	=====	=====	=====
					55939	0	55939	39200	16,739	14,438	12379

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	14,438	GAS VAL:	12,379
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	49,300	WI TOTAL:	36,920	RI TOTAL:	12,380

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 2.36		
GAS RI GR PRICE: 2.36		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
10,000		40
		30.0 1
		20.0 1
		15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 13,016

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 222 - HOLLOWAY SU #1HB FULL WI DECIMAL = .899208 #WELLS: 1
RRC#, WELL#.....: 261103 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .100792 DEPTH: 12927

OPERATOR#, AGENT#: 256915 - 574
OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
ALT JOB#:	UNIT.....:	1	0		27,355	0	45.82	2.18	2.18	.00	0
ALT LSE#:	HCG.....:	2	0		24,344	0	46.48	2.18	2.18	.00	0
ALT RRC#:	GRAPH.....:	3	0		21,055	0	47.12	2.18	2.18	.00	0
					=====	=====					=====
					0	72,754	0				0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	56,390	--							
01	SAN AUGUSTINE COUNTY	1.000000	56,390	1	53623	0	53623	40180	13,443	12,536	5630
33	SAN AUGUSTINE ISD	1.000000	56,390	2	47721	0	47721	40180	7,541	6,115	4395
60	SAN AUGUSTINE CO HOS	1.000000	56,390	3	41274	0	41274	40180	1,094	771	3334
					=====	=====	=====	=====	=====	=====	=====
					142618	0	142618	120540	22,078	19,422	13359

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	19,422	GAS VAL:	13,359
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	56,390	WI TOTAL:	43,030	RI TOTAL:	13,360

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
41,000		79	
		10.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,850
LAST YR RI VAL: 4,400
LAST YR 8/8 VAL: 31,250

LAST YR OIL PROD:
LAST YR GAS PROD: 27,439

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 419 SHELBY LAST UPDATE: 6/08/2026 MNRLMWOR

LEASE#, NAME..... 237 - VANDALS DU #1H FULL WI DECIMAL = .806322 #WELLS: 1
RRC#, WELL#..... 261110 - 1H RRC DIST... 06 FULL RI DECIMAL = .193678 DEPTH: 13010
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.... XTO ENERGY INC.
GAS FIELD#..... 16032300
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:			2	0	262,279	0	46.45	2.38	2.38	.00	0
ALT JOB#:	UNIT.....:			3	0	222,937	0	47.10	2.38	2.38	.00	0
ALT LSE#:	HCG.....:			4	0	189,496	0	47.77	2.38	2.38	.00	0
ALT RRC#:	GRAPH.....:			5	0	161,072	0	48.44	2.38	2.38	.00	0
				6	0	136,911	0	49.12	2.38	2.38	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	116,374	0	49.12	2.38	2.38	.00	0
---	-----	-----	-----	8	0	98,918	0	49.12	2.38	2.38	.00	0
00	SAN AUGUSTINE CENTRA	.355000	614,920	9	0	84,080	0	49.12	2.38	2.38	.00	0
01	SAN AUGUSTINE COUNTY	.355000	614,920	10	0	71,468	0	49.12	2.38	2.38	.00	0
33	SAN AUGUSTINE ISD	.355000	614,920	11	0	60,748	0	49.12	2.38	2.38	.00	0
60	SAN AUGUSTINE CO HOS	.355000	614,920		=====	=====	=====					=====
85	CENTER ISD-SHELBY CO	.645000	1,117,250		0	1,704,152	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	577880	0	577880	311230*	266,650	248,651	130004
				2	503326	0	503326	111230	392,096	317,939	99326
				3	427827	0	427827	111230	316,597	223,236	74059
				4	363653	0	363653	111230	252,423	154,771	55219
				5	309105	0	309105	111230	197,875	105,499	41172
				6	262739	0	262739	111230	151,509	70,243	30699
				7	223328	0	223328	111230	112,098	45,192	22889
*** PARAMETERS ***				8	189829	0	189829	111230	78,599	27,554	17067
				9	161355	0	161355	111230	50,125	15,280	12725
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	137151	0	137151	111230	25,921	6,871	9488
YRS FLAT:	FMVF:	8/8 RES:		11	116579	0	116579	111230	5,349	1,233	7074
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.47	GAS WI GR PRICE: 2.78			3272772	0	3272772	1423530	1,849,242	1,216,469	499722
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.78									
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----	8/8 VALUE:	1,732,170	WI TOTAL:	1,232,450	RI TOTAL:	499,720	
113,500		866								
-----	-----	-----	-----							
	10.0	1								
	15.0	99								

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,034,860
LAST YR RI VAL: 322,440
LAST YR 8/8 VAL: 1,357,300

LAST YR OIL PROD:
LAST YR GAS PROD: 332,044
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: STACKED W/285799
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 227 - SCORPIONS DU #1H FULL WI DECIMAL = .758342 #WELLS: 1
RRC#, WELL#.....: 261119 - 1H RRC DIST...: 06 FULL RI DECIMAL = .241658 DEPTH: 13658
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....:
ALT LSE#: 31575 HCG.....:
ALT RRC#: 261119 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	-----
				1			34,430	0	45.82	1.72	1.72	.00	0
				2			24,039	0	46.48	1.72	1.72	.00	0
				3			19,193	0	47.12	1.72	1.72	.00	0
				4			16,314	0	47.80	1.72	1.72	.00	0
				5			13,866	0	48.46	1.72	1.72	.00	0
				6			11,786	0	49.15	1.72	1.72	.00	0
				7			10,018	0	49.15	1.72	1.72	.00	0
				8			8,516	0	49.15	1.72	1.72	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	161,010	9			7,238	0	49.15	1.72	1.72	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	161,010	10			6,152	0	49.15	1.72	1.72	.00	0
32	CHIRENO ISD (SAN AUG	1.000000	161,010	11			5,229	0	49.15	1.72	1.72	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	161,010	12			4,445	0	49.15	1.72	1.72	.00	0
				13			3,778	0	49.15	1.72	1.72	.00	0
							=====	=====					=====
							0	165,004					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	44909	0	44909	4900	40,009	37,308	13404
	2	31355	0	31355	4900	26,455	21,452	8209
	3	25034	0	25034	4900	20,134	14,197	5750
	4	21279	0	21279	4900	16,379	10,043	4287
	5	18087	0	18087	4900	13,187	7,031	3196
	6	15374	0	15374	4900	10,474	4,856	2383
	7	13068	0	13068	4900	8,168	3,293	1777
	8	11108	0	11108	4900	6,208	2,176	1325
	9	9442	0	9442	4900	4,542	1,385	988
	10	8025	0	8025	4900	3,125	828	736
	11	6822	0	6822	4900	1,922	443	549
	12	5798	0	5798	4900	898	180	410
	13	4929	0	4929	4900	29	5	305
		=====	=====	=====	=====	=====	=====	=====
		215230	0	215230	63700	151,530	103,197	43319

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: .00 EQUIP VAL: 14,491
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
5,000 117 WI PAYOUT: 5.1 GAS VAL: 103,197 GAS VAL: 43,319
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
35.0 1
25.0 1
15.0 99
8/8 VALUE: 161,010 WI TOTAL: 117,690 RI TOTAL: 43,320

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 11,957

REMARKS1:
REMARKS2:
MC1:
MC2:

MC2: _____

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/26/2026 MNRLCMEA

LEASE#, NAME.....: 230 - WEST IRONOSA FULL WI DECIMAL = .765400 #WELLS: 1
RRC#, WELL#.....: 261351 - 1H RRC DIST...: 06 FULL RI DECIMAL = .234600 DEPTH: 13623
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	292,713	0	45.82	1.95	1.95	.00	0
ALT JOB#:	UNIT.....:	2	0	154,889	0	46.48	1.94	1.94	.00	0
ALT LSE#:	HCG.....:	3	0	115,908	0	47.12	1.94	1.94	.00	0
ALT RRC#:	GRAPH.....:	4	0	95,580	0	47.80	1.94	1.94	.00	0
		5	0	81,243	0	48.46	1.94	1.94	.00	0
		6	0	69,056	0	49.15	1.94	1.94	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	809,389	0				0

00	SAN AUGUSTINE CENTRA	1.000000	821,430							
01	SAN AUGUSTINE COUNTY	1.000000	821,430							
33	SAN AUGUSTINE ISD	1.000000	821,430	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
60	SAN AUGUSTINE CO HOS	1.000000	821,430	--	-----	-----	-----	-----	-----	-----

				1	436883	0	436883	98000	338,883	316,008	125416
				2	229991	0	229991	98000	131,991	107,028	57916
				3	172109	0	172109	98000	74,109	52,255	38018
				4	141924	0	141924	98000	43,924	26,932	27500
				5	120636	0	120636	98000	22,636	12,069	20504
				6	102540	0	102540	98000	4,540	2,105	15288
					=====	=====	=====	=====	=====	=====	=====
					1204083	0	1204083	588000	616,083	516,397	284642

					\$/BBLRESV: .00		EQUIP VAL: 20,390			
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0	
					WI PAYOUT: 2.9		GAS VAL: 516,397		GAS VAL: 284,642	
					RI PAYOUT: 3.6		PRD VAL: 0		PRD VAL: 0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 821,430	WI TOTAL: 536,790	RI TOTAL: 284,640
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,000		1268	
-----	-----	-----	-----
	60.0	1	
	30.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,520
LAST YR RI VAL: 9,050
LAST YR 8/8 VAL: 35,570

LAST YR OIL PROD:
LAST YR GAS PROD: 335,814

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 231 - BORDERS Q #1H FULL WI DECIMAL = .764296 #WELLS: 1
RRC#, WELL#.....: 261377 - 1H RRC DIST...: 06 FULL RI DECIMAL = .235704 DEPTH: 13089
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	23,124	0	45.82	1.91	1.91	.00	0
ALT JOB#:	UNIT.....:	2	0	21,381	0	46.48	1.91	1.91	.00	0
ALT LSE#:	HCG.....:	3	0	18,701	0	47.12	1.90	1.90	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	63,206	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	63,240	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	63,240	1	33757	0	33757	24500	9,257	8,632	9750
33	SAN AUGUSTINE ISD	1.000000	63,240	2	31212	0	31212	24500	6,712	5,443	7908
60	SAN AUGUSTINE CO HOS	1.000000	63,240	3	27157	0	27157	24500	2,657	1,873	6036
				=====	=====	=====	=====	=====	=====	=====	=====
					92126	0	92126	73500	18,626	15,948	23694

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	15,948	GAS VAL:	23,694
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	63,240	WI TOTAL:	39,550	RI TOTAL:	23,690

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
25,000		65	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,760
LAST YR RI VAL: 7,450
LAST YR 8/8 VAL: 34,210

LAST YR OIL PROD:
LAST YR GAS PROD: 21,625

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 219 - CLARK #1H FULL WI DECIMAL = .806611 #WELLS: 1
RRC#, WELL#.....: 261415 - 1H RRC DIST...: 06 FULL RI DECIMAL = .193389 DEPTH: 13332
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	55,492	0	45.82	1.83	1.83	.00	0
ALT JOB#:	UNIT.....:	2	0	36,809	0	46.48	1.83	1.83	.00	0
ALT LSE#:	HCG.....:	3	0	30,354	0	47.12	1.83	1.83	.00	0
ALT RRC#:	GRAPH.....:	4	0	25,800	0	47.80	1.83	1.83	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	148,455	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	135,460	1	81912	0	81912	34300	47,612	44,398	18394
01	SAN AUGUSTINE COUNTY	1.000000	135,460	2	54334	0	54334	34300	20,034	16,245	10703
33	SAN AUGUSTINE ISD	1.000000	135,460	3	44805	0	44805	34300	10,505	7,407	7741
60	SAN AUGUSTINE CO HOS	1.000000	135,460	4	38085	0	38085	34300	3,785	2,321	5772
					=====	=====	=====	=====	=====	=====	=====
					219136	0	219136	137200	81,936	70,371	42610

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	70,371	GAS VAL:	42,610
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	135,460	WI TOTAL:	92,850	RI TOTAL:	42,610

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
35,000		205	
		45.0	1
		20.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 420,320
LAST YR RI VAL: 153,400
LAST YR 8/8 VAL: 573,720

LAST YR OIL PROD:
LAST YR GAS PROD: 138,079

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2026 MNRLCMEA

LEASE#, NAME.....: 229 - MCKINNEY GAS UNIT #1H FULL WI DECIMAL = .763287 #WELLS: 1
RRC#, WELL#.....: 261416 - 1H RRC DIST..: 06 FULL RI DECIMAL = .236713 DEPTH: 13778
OPERATOR#, AGENT#: 103154 - 574

OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	40,556	0	45.82	2.03	2.03	.00	0
ALT JOB#:	UNIT.....:	2	0	37,915	0	46.48	2.03	2.03	.00	0
ALT LSE#:	HCG.....:	3	0	34,501	0	47.12	2.03	2.03	.00	0
ALT RRC#:	GRAPH.....:	4	0	31,050	0	47.80	2.03	2.03	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	144,022	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	106,490	1	62840	0	62840	47040	15,800	14,734	18252
01	SAN AUGUSTINE COUNTY	1.000000	106,490	2	58748	0	58748	47040	11,708	9,494	14968
33	SAN AUGUSTINE ISD	1.000000	106,490	3	53458	0	53458	47040	6,418	4,525	11948
60	SAN AUGUSTINE CO HOS	1.000000	106,490	4	48113	0	48113	47040	1,073	658	9433
					=====	=====	=====	=====	=====	=====	=====
					223159	0	223159	188160	34,999	29,411	54601

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	29,411	GAS VAL:	54,601
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	106,490	WI TOTAL:	51,890	RI TOTAL:	54,600

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

48,000 114

5.0 1
8.0 1
10.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,840
LAST YR RI VAL: 14,510
LAST YR 8/8 VAL: 42,350

LAST YR OIL PROD:
LAST YR GAS PROD: 37,803

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 228 - SMITH SU #1H FULL WI DECIMAL = .876364 #WELLS: 1
RRC#, WELL#.....: 261417 - 1H RRC DIST...: 06 FULL RI DECIMAL = .123636 DEPTH: 12908
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	51,410	1	49269	0	49269	37730	11,539	10,760	6510
01	SAN AUGUSTINE COUNTY	1.000000	51,410	2	43094	0	43094	37730	5,364	4,350	4995
33	SAN AUGUSTINE ISD	1.000000	51,410								
60	SAN AUGUSTINE CO HOS	1.000000	51,410								

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 15,110 GAS VAL: 11,505
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 51,410 WI TOTAL: 39,900 RI TOTAL: 11,510

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
38,500 82
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,170
LAST YR RI VAL: 3,980
LAST YR 8/8 VAL: 30,150

LAST YR OIL PROD:
LAST YR GAS PROD: 26,552

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME.....: 274 - TAR HEELS DU #1H FULL WI DECIMAL = .843219 #WELLS: 1
RRC#, WELL#.....: 261591 - 1H RRC DIST...: 06 FULL RI DECIMAL = .156781 DEPTH: 12722
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	20,191	0	45.81	2.40	2.40	.00	0
ALT JOB#:	UNIT.....:	2	0	17,162	0	46.45	2.39	2.39	.00	0
ALT LSE#:	HCG.....:	3	0	14,587	0	47.10	2.39	2.39	.00	0
ALT RRC#:	GRAPH.....:	4	0	12,399	0	47.77	2.39	2.39	.00	0
		5	0	10,539	0	48.44	2.39	2.39	.00	0
		6	0	8,958	0	49.12	2.39	2.39	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	83,836	0				0

80	SAN AUGUSTINE ISD -	.240000	23,460							
88	SHELBYVILLE ISD (SHE	.760000	74,310							

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	40861	0	40861	16660	24,201	22,567	7115
2	34587	0	34587	16660	17,927	14,536	5284
3	29399	0	29399	16660	12,739	8,982	3939
4	24989	0	24989	16660	8,329	5,107	2937
5	21241	0	21241	16660	4,581	2,442	2190
6	18055	0	18055	16660	1,395	647	1633
	=====	=====	=====	=====	=====	=====	=====
	169132	0	169132	99960	69,172	54,281	23098

	\$/BBLRESV:	.00	EQUIP VAL:	20,390			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
	WI PAYOUT:	.0	GAS VAL:	54,281	GAS VAL:	23,098	
	RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	97,770	WI TOTAL:	74,670	RI TOTAL:	23,100
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
17,000		60	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,710
LAST YR RI VAL: 3,090
LAST YR 8/8 VAL: 29,800

LAST YR OIL PROD:
LAST YR GAS PROD: 20,227

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 460 - COYOTES DU #1H FULL WI DECIMAL = .755372 #WELLS: 1
RRC#, WELL#.....: 261794 - 1H RRC DIST...: 06 FULL RI DECIMAL = .244628 DEPTH: 12700
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	403,816	0	45.82	2.00	2.00	.00
ALT JOB#:	2	0	343,243	0	46.48	2.00	2.00	.00
ALT LSE#:	3	0	291,757	0	47.12	2.00	2.00	.00
ALT RRC#:	4	0	247,993	0	47.80	2.00	2.00	.00
	5	0	210,794	0	48.46	2.00	2.00	.00
	6	0	179,175	0	49.15	2.00	2.00	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	152,299	0	49.15	2.00	2.00	.00
	8	0	129,454	0	49.15	2.00	2.00	.00
00 SAN AUGUSTINE CENTRA 1.000000 2,148,580	9	0	110,036	0	49.15	2.00	2.00	.00
01 SAN AUGUSTINE COUNTY 1.000000 2,148,580	10	0	93,530	0	49.15	2.00	2.00	.00
33 SAN AUGUSTINE ISD 1.000000 2,148,580	11	0	79,501	0	49.15	2.00	2.00	.00
60 SAN AUGUSTINE CO HOS 1.000000 2,148,580								
		0	2,241,598	0				0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	610063	0	610063	119070	490,993	457,851
	2	518553	0	518553	119070	399,483	323,929
	3	440770	0	440770	119070	321,700	226,834
	4	374655	0	374655	119070	255,585	156,709
	5	318456	0	318456	119070	199,386	106,305
	6	270688	0	270688	119070	151,618	70,293
	7	230085	0	230085	119070	111,015	44,756
*** PARAMETERS ***	8	195572	0	195572	119070	76,502	26,819
	9	166236	0	166236	119070	47,166	14,378
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	10	141301	0	141301	119070	22,231	5,893
YRS FLAT: FMVF: 8/8 RES:	11	120106	0	120106	119070	1,036	239
		3386485	0	3386485	1309770	2,076,715	1,434,006

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.33						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.33						
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 15,977				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 3.9	GAS VAL: 1,434,006	GAS VAL: 698,599			
		RI PAYOUT: 4.7	PRD VAL: 0	PRD VAL: 0			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D							
121,500	1200		8/8 VALUE: 2,148,580	WI TOTAL: 1,449,980	RI TOTAL: 698,600		
	15.0 99						

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,548,890
LAST YR RI VAL: 615,180
LAST YR 8/8 VAL: 2,164,070

LAST YR OIL PROD:
LAST YR GAS PROD: 439,441

REMARKS1: STACKED LATERAL W/285695
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 4/24/2026 MNRLCMEA

LEASE#, NAME.....: 235 - CORNHUSKERS DU #1H FULL WI DECIMAL = .780213 #WELLS: 1
RRC#, WELL#.....: 261904 - 1H RRC DIST...: 06 FULL RI DECIMAL = .219787 DEPTH: 12860
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
80	SAN AUGUSTINE ISD -	1.000000	27,330	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	27,325		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
52,000		10	
-----	-----	-----	-----
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,603

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 223 - RAGIN CAJUNS DU #1H FULL WI DECIMAL = .754127 #WELLS: 1
RRC#, WELL#.....: 261930 - 1H RRC DIST...: 06 FULL RI DECIMAL = .245873 DEPTH: 13212
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	42,064	0	45.82	1.91	1.91	.00	0
ALT JOB#:	UNIT.....:	2	0	35,754	0	46.48	1.91	1.91	.00	0
ALT LSE#:	HCG.....:	3	0	30,391	0	47.12	1.90	1.90	.00	0
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	91,920	--							
01	SAN AUGUSTINE COUNTY	1.000000	91,920	1	60588	0	60588	42140	18,448	17,203	18501
33	SAN AUGUSTINE ISD	1.000000	91,920	2	51500	0	51500	42140	9,360	7,590	13795
60	SAN AUGUSTINE CO HOS	1.000000	91,920	3	43546	0	43546	42140	1,406	991	10232
					155634	0	155634	126420	29,214	25,784	42528

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	25,784	GAS VAL:	42,528
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	91,920	WI TOTAL:	49,390	RI TOTAL:	42,530

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.22	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.22	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
43,000		125
		15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 26,860
LAST YR RI VAL: 13,400
LAST YR 8/8 VAL: 40,260

LAST YR OIL PROD:
LAST YR GAS PROD: 47,460

REMARKS1:
REMARKS2:
MC1:
MC2:

MC2: |

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 224 - FIGHTIN IRISH (SL) DU #1H FULL WI DECIMAL = .741786 #WELLS: 1
RRC#, WELL#.....: 261955 - 1SL RRC DIST..: 06 FULL RI DECIMAL = .258214 DEPTH: 12585
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	41,624	0	45.82	2.84	2.84	.00	0
ALT JOB#:	UNIT.....:	2	0	38,488	0	46.48	2.83	2.83	.00	0
ALT LSE#:	HCG.....:	3	0	33,663	0	47.12	2.83	2.83	.00	0
ALT RRC#:	GRAPH.....:	4	0	28,613	0	47.80	2.83	2.83	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	142,388	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	159,040	1	87688	0	87688	58800	28,888	26,938	28588
01	SAN AUGUSTINE COUNTY	1.000000	159,040	2	80796	0	80796	58800	21,996	17,836	23107
33	SAN AUGUSTINE ISD	1.000000	159,040	3	70667	0	70667	58800	11,867	8,368	17728
60	SAN AUGUSTINE CO HOS	1.000000	159,040	4	60067	0	60067	58800	1,267	777	13218
					=====	=====	=====	=====	=====	=====	=====
					299218	0	299218	235200	64,018	53,919	82641

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	53,919	GAS VAL:	82,641
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	159,040	WI TOTAL:	76,400	RI TOTAL:	82,640

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000		117	

	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,900
LAST YR RI VAL: 43,770
LAST YR 8/8 VAL: 88,670

LAST YR OIL PROD:
LAST YR GAS PROD: 39,094

REMARKS1: COMMINGLED W/RRC# 261953
REMARKS2: 262227
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 4/24/2026 MNRLCMEA

LEASE#, NAME.....: 236 - WOLFPACK (SL) DU #1H FULL WI DECIMAL = .797932 #WELLS: 1
RRC#, WELL#.....: 261957 - 1SL RRC DIST..: 06 FULL RI DECIMAL = .202068 DEPTH: 12842
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	55,142	0	45.81	2.39	2.39	.00	0
ALT JOB#:	UNIT.....:	2	0	50,988	0	46.45	2.38	2.38	.00	0
ALT LSE#:	HCG.....:	3	0	44,596	0	47.10	2.38	2.38	.00	0
ALT RRC#:	GRAPH.....:	4	0	37,906	0	47.77	2.38	2.38	.00	0
		5	0	32,220	0	48.44	2.38	2.38	.00	0
		6	0	27,387	0	49.12	2.38	2.38	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	23,279	0	49.12	2.38	2.38	.00	0
---	-----	-----	-----	8	0	19,787	0	49.12	2.38	2.38	.00	0
00	SAN AUGUSTINE CENTRA	.022000	7,550	9	0	16,819	0	49.12	2.38	2.38	.00	0
01	SAN AUGUSTINE COUNTY	.022000	7,550									
33	SAN AUGUSTINE ISD	.022000	7,550		0	308,124	0					0
60	SAN AUGUSTINE CO HOS	.022000	7,550									
80	SAN AUGUSTINE ISD -	.978000	335,590									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	105159	0	105159	29400	75,759	70,645	24941
				2	96830	0	96830	29400	67,430	54,677	20146
				3	84691	0	84691	29400	55,291	38,986	15456
				4	71988	0	71988	29400	42,588	26,112	11524
				5	61189	0	61189	29400	31,789	16,949	8593
				6	52011	0	52011	29400	22,611	10,483	6407
				7	44209	0	44209	29400	14,809	5,970	4777
				8	37578	0	37578	29400	8,178	2,867	3562
				9	31941	0	31941	29400	2,541	775	2656
					585596	0	585596	264600	320,996	227,464	98062

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.78 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78 WI PAYOUT: 4.1 GAS VAL: 227,464 GAS VAL: 98,062
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 343,140 WI TOTAL: 245,080 RI TOTAL: 98,060
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
30,000		155	
		5.0 1	
		10.0 1	
		15.0 99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,590
LAST YR RI VAL: 24,700
LAST YR 8/8 VAL: 71,290

LAST YR OIL PROD:
LAST YR GAS PROD: 45,326

REMARKS1: STACKED LAT -REPORTED FOR
REMARKS2: RRC#261957 & 265514
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 221 - JAYHAWKS DU #1H FULL WI DECIMAL = .806665 #WELLS: 1
RRC#, WELL#.....: 261984 - 1H RRC DIST...: 06 FULL RI DECIMAL = .193335 DEPTH: 13222
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	10,768	0	45.82	2.01	2.01	.00	0
ALT JOB#:	UNIT.....:	2	0	9,152	0	46.48	2.01	2.01	.00	0
ALT LSE#:	HCG.....:	3	0	7,779	0	47.12	2.01	2.01	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,612	0	47.80	2.01	2.01	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	34,311	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	46,910	1	17459	0	17459	9800	7,659	7,142	3919
01	SAN AUGUSTINE COUNTY	1.000000	46,910	2	14840	0	14840	9800	5,040	4,087	2922
33	SAN AUGUSTINE ISD	1.000000	46,910	3	12614	0	12614	9800	2,814	1,984	2179
60	SAN AUGUSTINE CO HOS	1.000000	46,910	4	10722	0	10722	9800	922	565	1625
					=====	=====	=====	=====	=====	=====	=====
					55635	0	55635	39200	16,435	13,778	10645

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	13,778	GAS VAL:	10,645
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	46,910	WI TOTAL:	36,260	RI TOTAL:	10,650

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.35		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35		
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
10,000		32
		15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,500
LAST YR RI VAL: 5,110
LAST YR 8/8 VAL: 33,610

LAST YR OIL PROD:
LAST YR GAS PROD: 9,900

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 255 - HALBERT TRUST GAS UNIT #1 FULL WI DECIMAL = .762727 #WELLS: 1
RRC#, WELL#.....: 262099 - 1 RRC DIST.: 06 FULL RI DECIMAL = .237273 DEPTH: 13443
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	9,605	0	45.82	2.20	2.20	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	9,605	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				16117	0	16117	16660	-543	-506	4696	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	14,120								
01	SAN AUGUSTINE COUNTY	1.000000	14,120	16117	0	16117	16660	543-	506-	4696	
33	SAN AUGUSTINE ISD	1.000000	14,120								
60	SAN AUGUSTINE CO HOS	1.000000	14,120								
				\$/BBLRESV:	.00	EQUIP VAL:	9,415				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		4,696	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
				=====	=====	=====	=====	=====	=====	=====	=====
				8/8 VALUE:	14,120	WI TOTAL:	9,420	RI TOTAL:		4,700	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

17,000 27

5.0 1
10.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,200
LAST YR RI VAL: 3,450
LAST YR 8/8 VAL: 13,650

LAST YR OIL PROD:
LAST YR GAS PROD: 8,981

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 220 - LEWIS #1H FULL WI DECIMAL = .795487 #WELLS: 1
RRC#, WELL#.....: 262106 - 1H RRC DIST...: 06 FULL RI DECIMAL = .204513 DEPTH: 13200
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	28,400	0	45.82	1.80	1.80	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	28,400	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				40665	0	40665	34300	6,365	5,935	9792	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	41,750								
01	SAN AUGUSTINE COUNTY	1.000000	41,750	40665	0	40665	34300	6,365	5,935	9792	
33	SAN AUGUSTINE ISD	1.000000	41,750								
60	SAN AUGUSTINE CO HOS	1.000000	41,750								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	5,935	GAS VAL:	9,792		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	41,750	WI TOTAL:	31,960	RI TOTAL:	9,790		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000		93	
-----	-----	-----	-----
	30.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 52,664

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 233 - BLACK STONE UNIT A-17 #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 262107 - 1H RRC DIST..: 06 FULL RI DECIMAL = .250000 DEPTH: 13959
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,558	0	45.82	2.04	2.04	.00	0
ALT JOB#:	UNIT.....:	2	0	3,380	0	46.48	2.04	2.04	.00	0
ALT LSE#:	HCG.....:	3	0	3,211	0	47.12	2.04	2.04	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	10,149	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	28,640	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	28,640	1	5444	0	5444	4900	544	507	1700
33	SAN AUGUSTINE ISD	1.000000	28,640	2	5172	0	5172	4900	272	221	1416
60	SAN AUGUSTINE CO HOS	1.000000	28,640	3	4913	0	4913	4900	13	9	1180
				=====	=====	=====	=====	=====	=====	=====	=====
					15529	0	15529	14700	829	737	4296

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	737	GAS VAL:	4,296
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	28,640	WI TOTAL:	24,340	RI TOTAL:	4,300

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,000		10	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 3,301

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 258 - HIGGINBOTHAM U UNIT #1H FULL WI DECIMAL = .764409 #WELLS: 1
RRC#, WELL#.....: 262114 - 1H RRC DIST...: 06 FULL RI DECIMAL = .235591 DEPTH: 13182
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	6,759	0	45.82	1.90	1.90	.00	0
ALT JOB#: 221000	UNIT.....:	2	0	6,250	0	46.48	1.90	1.90	.00	0
ALT LSE#: 21128	HCG.....:	3	0	5,466	0	47.12	1.89	1.89	.00	0
ALT RRC#: 262114	GRAPH.....:	4	0	4,646	0	47.80	1.89	1.89	.00	0
		5	0	3,949	0	48.46	1.89	1.89	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	27,070	0				0

00	SAN AUGUSTINE CENTRA	.966000	40,780	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	.966000	40,780	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	.966000	40,780							
60	SAN AUGUSTINE CO HOS	.966000	40,780	1	9817	0	9817	4,917	4,585	2833
88	SHELBYVILLE ISD (SHE	.034000	1,430	2	9077	0	9077	4,177	3,387	2299
				3	7897	0	7897	2,997	2,113	1754
				4	6712	0	6712	1,812	1,111	1308
				5	5706	0	5706	806	430	975
					39209	0	39209	24500	14,709	11,626
										9169

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	11,626	GAS VAL:	9,169
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,000		19	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 6,487

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 256 - RED RIVER 257 B #2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 262115 - 2H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 12693
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	26,682	0	45.82	1.99	1.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	26,682	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				39823	0	39823	41160	-1,337	-1,247	12432	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	38,450								
01	SAN AUGUSTINE COUNTY	1.000000	38,450	39823	0	39823	41160	1,337-	1,247-	12432	
33	SAN AUGUSTINE ISD	1.000000	38,450								
60	SAN AUGUSTINE CO HOS	1.000000	38,450								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	12,432		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====				=====			
8/8 VALUE:				38,450	WI TOTAL:	26,020	RI TOTAL:	12,430			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,000		75	

	5.0	1	
	10.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,050
LAST YR RI VAL: 11,250
LAST YR 8/8 VAL: 37,300

LAST YR OIL PROD:
LAST YR GAS PROD: 25,434

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 232 - ERICSSON #1H FULL WI DECIMAL = .791434 #WELLS: 1
RRC#, WELL#.....: 262146 - 1H RRC DIST...: 06 FULL RI DECIMAL = .208566 DEPTH: 13416
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	133,314	0	45.82	1.82	1.82	.00	0
ALT JOB#:	UNIT.....:	2	0	116,602	0	46.48	1.82	1.82	.00	0
ALT LSE#:	HCG.....:	3	0	99,111	0	47.12	1.82	1.82	.00	0
ALT RRC#:	GRAPH.....:	4	0	84,244	0	47.80	1.82	1.82	.00	0
		5	0	71,608	0	48.46	1.81	1.81	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	504,879	0				0

00	SAN AUGUSTINE CENTRA	1.000000	360,210	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	360,210	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	1.000000	360,210							
60	SAN AUGUSTINE CO HOS	1.000000	360,210	1	192027	0	192027	98000	94,027	87,680
				2	167955	0	167955	98000	69,955	56,724
				3	142761	0	142761	98000	44,761	31,561
				4	121347	0	121347	98000	23,347	14,315
				5	102578	0	102578	98000	4,578	2,441
					726668	0	726668	490000	236,668	192,721

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.2	GAS VAL:	192,721	GAS VAL:	146,079
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000		385	
	10.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,300
LAST YR RI VAL: 56,790
LAST YR 8/8 VAL: 121,090

LAST YR OIL PROD:
LAST YR GAS PROD: 148,085

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME.....: 273 - MCSWAIN J C GAS UNIT "A" #1H FULL WI DECIMAL = .757273 #WELLS: 1
RRC#, WELL#.....: 262169 - 1H RRC DIST..: 06 FULL RI DECIMAL = .242727 DEPTH: 12860
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	45,537	0	45.81	2.21	2.21	.00	0
ALT JOB#:	UNIT.....:	2	0	42,106	0	46.45	2.21	2.21	.00	0
ALT LSE#:	HCG.....:	3	0	36,827	0	47.10	2.21	2.21	.00	0
ALT RRC#:	GRAPH.....:	4	0	31,302	0	47.77	2.21	2.21	.00	0
		=====	=====	=====	=====					=====
			0	155,772	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	.850000	121,160	1	76210	0	76210	49000	27,210	25,373	22878
01	SAN AUGUSTINE COUNTY	.850000	121,160	2	70467	0	70467	49000	21,467	17,407	18557
33	SAN AUGUSTINE ISD	.850000	121,160	3	61633	0	61633	49000	12,633	8,908	14237
60	SAN AUGUSTINE CO HOS	.850000	121,160	4	52388	0	52388	49000	3,388	2,077	10615
85	CENTER ISD-SHELBY CO	.150000	21,380		260698	0	260698	196000	64,698	53,765	66287

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	53,765	GAS VAL:	66,287
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	142,540	WI TOTAL:	76,250	RI TOTAL:	66,290

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000		128	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 10,820
LAST YR 8/8 VAL: 36,840

LAST YR OIL PROD:
LAST YR GAS PROD: 43,104

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2026 MNRLCMEA

LEASE#, NAME.....: 243 - BENNETT GAS UNIT #2H FULL WI DECIMAL = .798414 #WELLS: 1
RRC#, WELL#.....: 262176 - 2H RRC DIST...: 06 FULL RI DECIMAL = .201586 DEPTH: 13683
OPERATOR#, AGENT#: 103154 - 574

OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	40,746	0	45.82	2.02	2.02	.00	0
ALT JOB#:	UNIT.....:	2	0	35,856	0	46.48	2.02	2.02	.00	0
ALT LSE#:	HCG.....:	3	0	31,553	0	47.12	2.02	2.02	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	108,155	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	84,480	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	84,480	1	65715	0	65715	49000	16,715	15,587	15540
33	SAN AUGUSTINE ISD	1.000000	84,480	2	57829	0	57829	49000	8,829	7,159	11996
60	SAN AUGUSTINE CO HOS	1.000000	84,480	3	50890	0	50890	49000	1,890	1,333	9260
					=====	=====	=====	=====	=====	=====	=====
					174434	0	174434	147000	27,434	24,079	36796

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	24,079	GAS VAL:	36,796
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	84,480	WI TOTAL:	47,680	RI TOTAL:	36,800

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.36	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.36	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
50,000		119
		12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 29,650
LAST YR RI VAL: 12,740
LAST YR 8/8 VAL: 42,390

LAST YR OIL PROD:
LAST YR GAS PROD: 39,578

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 244 - HOLLOWAY SU #2H FULL WI DECIMAL = .899208 #WELLS: 1
RRC#, WELL#.....: 262224 - 2H RRC DIST...: 06 FULL RI DECIMAL = .100792 DEPTH: 13316
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	34,864	0	45.82	2.17	2.17	.00	0
ALT JOB#:	UNIT.....:	2	0	32,237	0	46.48	2.17	2.17	.00	0
ALT LSE#:	HCG.....:	3	0	28,196	0	47.12	2.17	2.17	.00	0
ALT RRC#:	GRAPH.....:	4	0	23,966	0	47.80	2.17	2.17	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	119,263	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	84,060	1	68029	0	68029	46060	21,969	20,486	7141
01	SAN AUGUSTINE COUNTY	1.000000	84,060	2	62903	0	62903	46060	16,843	13,657	5793
33	SAN AUGUSTINE ISD	1.000000	84,060	3	55018	0	55018	46060	8,958	6,316	4444
60	SAN AUGUSTINE CO HOS	1.000000	84,060	4	46766	0	46766	46060	706	433	3314
					=====	=====	=====	=====	=====	=====	=====
					232716	0	232716	184240	48,476	40,892	20692

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	40,892	GAS VAL:	20,692
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	84,060	WI TOTAL:	63,370	RI TOTAL:	20,690

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

47,000 98

5.0 1
10.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,590
LAST YR RI VAL: 5,000
LAST YR 8/8 VAL: 31,590

LAST YR OIL PROD:
LAST YR GAS PROD: 35,911

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 242 - BLACK STONE UNIT A-43 #2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 262300 - 2H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 14015
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	27,330						
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	BROADDUS ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
32,500		2	
-----	-----	-----	-----
	15.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 344

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 241 - PATTERSON SU #1H FULL WI DECIMAL = .890297 #WELLS: 1
RRC#, WELL#.....: 262303 - 1H RRC DIST...: 06 FULL RI DECIMAL = .109703 DEPTH: 13305

OPERATOR#, AGENT#: 256915 - 574
OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00 SAN AUGUSTINE CENTRA 1.000000 27,330
01 SAN AUGUSTINE COUNTY 1.000000 27,330
33 SAN AUGUSTINE ISD 1.000000 27,330
60 SAN AUGUSTINE CO HOS 1.000000 27,330

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

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

0 0 0 0 0 0 0 0
\$ /BBLRESV: .00 EQUIP VAL: 27,325
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,000 3

27.0 1
25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,026

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 419 SHELBY LAST UPDATE: 4/24/2026 MNRLCMEA

LEASE#, NAME.....: 239 - TIGERS DU #1H FULL WI DECIMAL = .800317 #WELLS: 1
RRC#, WELL#.....: 262306 - 1H RRC DIST...: 06 FULL RI DECIMAL = .199683 DEPTH: 12837
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	0	28,461	0	45.81	1.97	1.97	86.41	0
2	0	26,316	0	46.45	1.97	1.97	86.77	0
3	0	23,018	0	47.10	1.97	1.97	87.13	0
4	0	19,565	0	47.77	1.97	1.97	87.49	0
=====	=====	=====						=====
0	97,360	0						0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SAN AUGUSTINE CENTRA	.055900	4,630	YR						
01	SAN AUGUSTINE COUNTY	.055900	4,630	--						
33	SAN AUGUSTINE ISD	.055900	4,630	1	44872	0	44872	29400	15,472	14,428
60	SAN AUGUSTINE CO HOS	.055900	4,630	2	41490	0	41490	29400	12,090	9,803
80	SAN AUGUSTINE ISD -	.944100	78,210	3	36291	0	36291	29400	6,891	4,859
				4	30847	0	30847	29400	1,447	887
				=====	=====	=====	=====	=====	=====	=====
				153500	0	153500	117600	35,900	29,977	30383

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	29,977	GAS VAL:	30,383
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	82,840	WI TOTAL:	52,460	RI TOTAL:	30,380

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000		80	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,670
LAST YR RI VAL: 7,170
LAST YR 8/8 VAL: 33,840

LAST YR OIL PROD:
LAST YR GAS PROD: 23,988

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 245 - GREER SU #1H FULL WI DECIMAL = .889501 #WELLS: 1
RRC#, WELL#.....: 262333 - 1H RRC DIST...: 06 FULL RI DECIMAL = .110499 DEPTH: 13299
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	43,047	0	45.82	2.18	2.18	.00	0
ALT JOB#:	UNIT.....:	2	0	39,804	0	46.48	2.18	2.18	.00	0
ALT LSE#:	HCG.....:	3	0	34,814	0	47.12	2.18	2.18	.00	0
ALT RRC#:	GRAPH.....:	4	0	29,591	0	47.80	2.18	2.18	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	147,256	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	123,810	1	83473	0	83473	49000	34,473	32,146	9712
01	SAN AUGUSTINE COUNTY	1.000000	123,810	2	77184	0	77184	49000	28,184	22,854	7877
33	SAN AUGUSTINE ISD	1.000000	123,810	3	67508	0	67508	49000	18,508	13,050	6044
60	SAN AUGUSTINE CO HOS	1.000000	123,810	4	57382	0	57382	49000	8,382	5,139	4506
					=====	=====	=====	=====	=====	=====	=====
					285547	0	285547	196000	89,547	73,189	28139

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	73,189	GAS VAL:	28,139
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	123,810	WI TOTAL:	95,670	RI TOTAL:	28,140

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

50,000 121

5.0 1
10.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,860
LAST YR RI VAL: 13,180
LAST YR 8/8 VAL: 56,040

LAST YR OIL PROD:
LAST YR GAS PROD: 41,032

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 246 - YORK SU #1H FULL WI DECIMAL = .873220 #WELLS: 1
RRC#, WELL#.....: 262357 - 1 H RRC DIST...: 06 FULL RI DECIMAL = .126780 DEPTH: 13474

OPERATOR#, AGENT#: 256915 - 574
OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	27,330							
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325			
33	SAN AUGUSTINE ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====				=====
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000		55	
-----	-----	-----	-----
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,490
LAST YR RI VAL: 5,510
LAST YR 8/8 VAL: 32,000

LAST YR OIL PROD:
LAST YR GAS PROD: 26,560

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 271 - COWBOYS GAS UNIT #1H FULL WI DECIMAL = .735670 #WELLS: 1
RRC#, WELL#.....: 262392 - 1 RRC DIST.: 06 FULL RI DECIMAL = .264330 DEPTH: 13280
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	18,018	0	45.82	1.81	1.81	.00
ALT JOB#:	2	0	13,957	0	46.48	1.81	1.81	.00
ALT LSE#:	3	0	11,510	0	47.12	1.81	1.81	.00
ALT RRC#:	4	0	9,783	0	47.80	1.81	1.81	.00
	5	0	8,315	0	48.46	1.80	1.80	.00
	6	0	7,068	0	49.15	1.80	1.80	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	6,008	0	49.15	1.80	1.80	.00
	8	0	5,107	0	49.15	1.80	1.80	.00
00 SAN AUGUSTINE CENTRA 1.000000 93,450	9	0	4,340	0	49.15	1.80	1.80	.00
01 SAN AUGUSTINE COUNTY 1.000000 93,450								
33 SAN AUGUSTINE ISD 1.000000 93,450		0	84,106	0				0
60 SAN AUGUSTINE CO HOS 1.000000 93,450								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	23992	0	23992	4900	19,092	17,803
	2	18585	0	18585	4900	13,685	11,097
	3	15326	0	15326	4900	10,426	7,351
	4	13027	0	13027	4900	8,127	4,983
	5	11012	0	11012	4900	6,112	3,259
	6	9360	0	9360	4900	4,460	2,068
	7	7956	0	7956	4900	3,056	1,232
	8	6763	0	6763	4900	1,863	653
	9	5748	0	5748	4900	848	259
*** PARAMETERS ***							
	111769	0	111769	44100	67,669	48,705	27125

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.11 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11 WI PAYOUT: 7.7 GAS VAL: 48,705 GAS VAL: 27,125
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 93,450 WI TOTAL: 66,320 RI TOTAL: 27,130
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,000		57	
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 8,656

REMARKS1: RECOMPLETED FROM RRC#252078
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 252 - BRIGGS UNIT #1H FULL WI DECIMAL = .786870 #WELLS: 1
RRC#, WELL#.....: 262407 - 1H RRC DIST...: 06 FULL RI DECIMAL = .213130 DEPTH: 13594

OPERATOR#, AGENT#: 103154 - 574
OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00 SAN AUGUSTINE CENTRA 1.000000 27,330
01 SAN AUGUSTINE COUNTY 1.000000 27,330
33 SAN AUGUSTINE ISD 1.000000 27,330
60 SAN AUGUSTINE CO HOS 1.000000 27,330

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0 0

00 SAN AUGUSTINE CENTRA 1.000000 27,330

01 SAN AUGUSTINE COUNTY 1.000000 27,330

33 SAN AUGUSTINE ISD 1.000000 27,330

60 SAN AUGUSTINE CO HOS 1.000000 27,330

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

47,000 110

25.0 1
20.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 13,450
LAST YR 8/8 VAL: 39,470

LAST YR OIL PROD:
LAST YR GAS PROD: 43,978

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 270 - WILLIAMS-CHUMLEY #1H FULL WI DECIMAL = .770133 #WELLS: 1
RRC#, WELL#.....: 262442 - 1H RRC DIST.: 06 FULL RI DECIMAL = .229867 DEPTH: 13319
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	27,330							
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325			
33	SAN AUGUSTINE ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====				=====
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:		0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,000		4	
-----	-----	-----	-----
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,164

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 248 - DILLARD SU #1H FULL WI DECIMAL = .790190 #WELLS: 1
RRC#, WELL#.....: 262445 - 1H RRC DIST...: 06 FULL RI DECIMAL = .209810 DEPTH: 13106
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	20,864	0	45.82	2.06	2.06	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	20,864	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				33962	0	33962	33320	642	599	8446	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	35,070								
01	SAN AUGUSTINE COUNTY	1.000000	35,070	33962	0	33962	33320	642	599	8446	
33	SAN AUGUSTINE ISD	1.000000	35,070								
60	SAN AUGUSTINE CO HOS	1.000000	35,070								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	599	GAS VAL:		8,446	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	35,070	WI TOTAL:	26,620	RI TOTAL:		8,450	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
34,000		62	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,130
LAST YR RI VAL: 6,510
LAST YR 8/8 VAL: 33,640

LAST YR OIL PROD:
LAST YR GAS PROD: 23,428

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 247 - WEEKS SU #1H FULL WI DECIMAL = .888021 #WELLS: 1
RRC#, WELL#.....: 262467 - 1H RRC DIST...: 06 FULL RI DECIMAL = .111979 DEPTH: 13303
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	45,708	0	45.82	2.19	2.19	.00	0
ALT JOB#:	UNIT.....:	2	0	39,978	0	46.48	2.19	2.19	.00	0
ALT LSE#:	HCG.....:	3	0	33,981	0	47.12	2.19	2.19	.00	0
ALT RRC#:	GRAPH.....:	4	0	28,884	0	47.80	2.19	2.19	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	148,551	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	114,970	1	88891	0	88891	53410	35,481	33,086	10498
01	SAN AUGUSTINE COUNTY	1.000000	114,970	2	77748	0	77748	53410	24,338	19,735	8055
33	SAN AUGUSTINE ISD	1.000000	114,970	3	66086	0	66086	53410	12,676	8,938	6005
60	SAN AUGUSTINE CO HOS	1.000000	114,970	4	56173	0	56173	53410	2,763	1,694	4478
					=====	=====	=====	=====	=====	=====	=====
					288898	0	288898	213640	75,258	63,453	29036

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	63,453	GAS VAL:	29,036
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	114,970	WI TOTAL:	85,930	RI TOTAL:	29,040

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 2.55		
GAS RI GR PRICE: 2.55		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
54,500		132
10.0 1		
15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 62,370
LAST YR RI VAL: 21,960
LAST YR 8/8 VAL: 84,330

LAST YR OIL PROD:
LAST YR GAS PROD: 45,119

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 261 - NOLTE UNIT #1H FULL WI DECIMAL = .771812 #WELLS: 1
RRC#, WELL#.....: 262536 - 1H RRC DIST...: 06 FULL RI DECIMAL = .228188 DEPTH: 13492
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	171,013	0	45.82	1.90	1.90	.00	0
ALT JOB#:	UNIT.....:	2	0	127,975	0	46.48	1.90	1.90	.00	0
ALT LSE#:	HCG.....:	3	0	105,531	0	47.12	1.89	1.89	.00	0
ALT RRC#:	GRAPH.....:	4	0	89,701	0	47.80	1.89	1.89	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	494,220	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	394,520	1	250781	0	250781	122500	128,281	119,622	69443
01	SAN AUGUSTINE COUNTY	1.000000	394,520	2	187668	0	187668	122500	65,168	52,843	45584
33	SAN AUGUSTINE ISD	1.000000	394,520	3	153941	0	153941	122500	31,441	22,169	32800
60	SAN AUGUSTINE CO HOS	1.000000	394,520	4	130850	0	130850	122500	8,350	5,120	24456
					=====	=====	=====	=====	=====	=====	=====
					723240	0	723240	490000	233,240	199,754	172283

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.9	GAS VAL:	199,754	GAS VAL:	172,283
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	394,520	WI TOTAL:	222,240	RI TOTAL:	172,280

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 2.21		
GAS RI GR PRICE: 2.21		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
125,000		560
30.0 1		
20.0 1		
15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 197,150
LAST YR RI VAL: 116,230
LAST YR 8/8 VAL: 313,380

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 249 - SILAS SU #1H FULL WI DECIMAL = .879544 #WELLS: 1
RRC#, WELL#.....: 262542 - 1H RRC DIST...: 06 FULL RI DECIMAL = .120456 DEPTH: 13044
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	45,052	0	45.82	2.08	2.08	.00	0
---	---	---	---	---	0	45,052	0	---	---	---	---	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	38,520	1	82420	0	82420	80360	2,060	1,921	10572	
01	SAN AUGUSTINE COUNTY	1.000000	38,520	---	---	---	---	---	---	---	---	---
33	SAN AUGUSTINE ISD	1.000000	38,520	---	82420	0	82420	80360	2,060	1,921	10572	
60	SAN AUGUSTINE CO HOS	1.000000	38,520	---	---	---	---	---	---	---	---	---
					\$/BBLRESV: .00		EQUIP VAL: 26,024					
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
					WI PAYOUT: .0		GAS VAL: 1,921		GAS VAL: 10,572			
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 38,520		WI TOTAL: 27,950		RI TOTAL: 10,570			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
82,000		138	
-----	-----	-----	-----
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,260
LAST YR RI VAL: 10,550
LAST YR 8/8 VAL: 36,810

LAST YR OIL PROD:
LAST YR GAS PROD: 49,833

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2026 MNRLCMEA

LEASE#, NAME.....: 253 - VICTORIA ANNE UNIT #1H FULL WI DECIMAL = .779725 #WELLS: 1
RRC#, WELL#.....: 262570 - 1H RRC DIST..: 06 FULL RI DECIMAL = .220275 DEPTH: 13638
OPERATOR#, AGENT#: 103154 - 574

OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	36,012	0	45.82	2.04	2.04	.00	0
ALT JOB#:	UNIT.....:	2	0	31,498	0	46.48	2.04	2.04	.00	0
ALT LSE#:	HCG.....:	3	0	26,773	0	47.12	2.04	2.04	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	94,283	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	91,950	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	91,950	1	57282	0	57282	37240	20,042	18,689	15156
33	SAN AUGUSTINE ISD	1.000000	91,950	2	50102	0	50102	37240	12,862	10,429	11629
60	SAN AUGUSTINE CO HOS	1.000000	91,950	3	42587	0	42587	37240	5,347	3,770	8670
					=====	=====	=====	=====	=====	=====	=====
					149971	0	149971	111720	38,251	32,888	35455

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	32,888	GAS VAL:	35,455
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	91,950	WI TOTAL:	56,490	RI TOTAL:	35,460

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,000		104	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,210
LAST YR RI VAL: 10,110
LAST YR 8/8 VAL: 36,320

LAST YR OIL PROD:
LAST YR GAS PROD: 35,852

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/29/2026 MNRLCMEA

LEASE#, NAME.....: 272 - HATCH GU SAG #1H FULL WI DECIMAL = .767340 #WELLS: 1
RRC#, WELL#.....: 262604 - 1H RRC DIST...: 06 FULL RI DECIMAL = .232660 DEPTH: 13081
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	7,902	0	45.82	1.43	1.43	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
00				0	7,902	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				8671	0	8671	8624	47	44	2462	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00				8671	0	8671	8624	47	44	2462	
01											
33											
60											

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SAN AUGUSTINE CENTRA 1.000000 28,530
01 SAN AUGUSTINE COUNTY 1.000000 28,530
33 SAN AUGUSTINE ISD 1.000000 28,530
60 SAN AUGUSTINE CO HOS 1.000000 28,530
\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 44 GAS VAL: 2,462
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 28,530 WI TOTAL: 26,070 RI TOTAL: 2,460

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,800		25	
-----	-----	-----	-----
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 3,080
LAST YR 8/8 VAL: 29,100

LAST YR OIL PROD:
LAST YR GAS PROD: 7,490

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 251 - TEAL UNIT #1H FULL WI DECIMAL = .767407 #WELLS: 1
RRC#, WELL#.....: 262606 - 1H RRC DIST...: 06 FULL RI DECIMAL = .232593 DEPTH: 13957
OPERATOR#, AGENT#: 103154 - 574

OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00 SAN AUGUSTINE CENTRA 1.000000 27,330
01 SAN AUGUSTINE COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325
33 SAN AUGUSTINE ISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 SAN AUGUSTINE CO HOS 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

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

30,000 38

5.0 1
10.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,930
LAST YR RI VAL: 3,120
LAST YR 8/8 VAL: 30,050

LAST YR OIL PROD:
LAST YR GAS PROD: 13,930

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 262 - SUNRISE GAS UNIT #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 262646 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 13536
OPERATOR#, AGENT#: 103154 - 574

OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	48,870	1	0	25,259	0	45.82	1.97	1.97	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	48,870	2	0	23,356	0	46.48	1.97	1.97	.00	0
33	SAN AUGUSTINE ISD	1.000000	48,870									
60	SAN AUGUSTINE CO HOS	1.000000	48,870									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 24,785
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,985 GAS VAL: 21,102
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 48,870 WI TOTAL: 27,770 RI TOTAL: 21,100

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
35,000 71
5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,860
LAST YR RI VAL: 7,150
LAST YR 8/8 VAL: 34,010

LAST YR OIL PROD:
LAST YR GAS PROD: 26,966

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 260 - WATSON SU #1H FULL WI DECIMAL = .904261 #WELLS: 1
RRC#, WELL#.....: 262775 - 1H RRC DIST...: 06 FULL RI DECIMAL = .095739 DEPTH: 13075
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00 SAN AUGUSTINE CENTRA 1.000000 27,330
01 SAN AUGUSTINE COUNTY 1.000000 27,330
33 SAN AUGUSTINE ISD 1.000000 27,330
60 SAN AUGUSTINE CO HOS 1.000000 27,330

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

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

0 0 0 0 0 0 0 0
\$ /BBLRESV: .00 EQUIP VAL: 27,325
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,000 5

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,725

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 265 - FITZGERALD SU #1H FULL WI DECIMAL = .870157 #WELLS: 1
RRC#, WELL#.....: 262816 - 1H RRC DIST...: 06 FULL RI DECIMAL = .129843 DEPTH: 13461
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	8,402	0	45.82	2.17	2.17	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	28,240		0	8,402	0					0
01	SAN AUGUSTINE COUNTY	1.000000	28,240		15865	0	15865	19600	-3,735	-3,483		2217
33	SAN AUGUSTINE ISD	1.000000	28,240		15865	0	15865	19600	3,735-	3,483-		2217
60	SAN AUGUSTINE CO HOS	1.000000	28,240									

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,217
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 28,240 WI TOTAL: 26,020 RI TOTAL: 2,220

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000		24	
-----	-----	-----	-----
	8.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,950
LAST YR RI VAL: 1,960
LAST YR 8/8 VAL: 28,910

LAST YR OIL PROD:
LAST YR GAS PROD: 10,357

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 264 - PLATT SU #1H FULL WI DECIMAL = .901254 #WELLS: 1
RRC#, WELL#.....: 262820 - 1H RRC DIST...: 06 FULL RI DECIMAL = .098746 DEPTH: 13120

OPERATOR#, AGENT#: 256915 - 574
OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	26,326	0	45.82	1.96	1.96	.00	0
---	---	---	---	---	0	26,326	0	---	---	---	---	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	33,040	1	46504	0	46504	44100	2,404	2,242	4772	
01	SAN AUGUSTINE COUNTY	1.000000	33,040	---	---	---	---	---	---	---	---	---
33	SAN AUGUSTINE ISD	1.000000	33,040	---	46504	0	46504	44100	2,404	2,242	4772	
60	SAN AUGUSTINE CO HOS	1.000000	33,040	---	---	---	---	---	---	---	---	---
				---	\$/BBLRESV: .00	---	EQUIP VAL: 26,024	---	---	---	---	---
				---	\$/BBLPROD: 0	---	WI OIL VAL: 0	---	RI OIL VAL: 0	---	---	---
				---	WI PAYOUT: .0	---	GAS VAL: 2,242	---	GAS VAL: 4,772	---	---	---
				---	RI PAYOUT: .9	---	PRD VAL: 0	---	PRD VAL: 0	---	---	---
				---	---	---	---	-----	---	-----	---	---
				---	8/8 VALUE: 33,040	---	WI TOTAL: 28,270	---	RI TOTAL: 4,770	---	---	---

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
45,000	---	74	---
---	---	---	---
---	5.0	1	---
---	10.0	1	---
---	15.0	99	---

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,920
LAST YR RI VAL: 3,790
LAST YR 8/8 VAL: 30,710

LAST YR OIL PROD:
LAST YR GAS PROD: 25,044

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 266 - FITZALLEN SU #1H FULL WI DECIMAL = .790610 #WELLS: 1
RRC#, WELL#.....: 262845 - 1H RRC DIST...: 06 FULL RI DECIMAL = .209390 DEPTH: 13090
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	28,816	0	45.82	2.19	2.19	.00	0
ALT JOB#:	UNIT.....:	2	0	26,645	0	46.48	2.19	2.19	.00	0
ALT LSE#:	HCG.....:	3	0	23,305	0	47.12	2.19	2.19	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	78,766	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	70,130	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	70,130	1	49893	0	49893	39200	10,693	9,971	12376
33	SAN AUGUSTINE ISD	1.000000	70,130	2	46134	0	46134	39200	6,934	5,623	10038
60	SAN AUGUSTINE CO HOS	1.000000	70,130	3	40351	0	40351	39200	1,151	812	7702
				=====	=====	=====	=====	=====	=====	=====	=====
					136378	0	136378	117600	18,778	16,406	30116

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	16,406	GAS VAL:	30,116
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	70,130	WI TOTAL:	40,010	RI TOTAL:	30,120

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	-----	81	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,220
LAST YR RI VAL: 10,510
LAST YR 8/8 VAL: 38,730

LAST YR OIL PROD:
LAST YR GAS PROD: 27,036

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 268 - LASALLE #1H FULL WI DECIMAL = .781227 #WELLS: 1
RRC#, WELL#.....: 262848 - 1H RRC DIST...: 06 FULL RI DECIMAL = .218773 DEPTH: 13373
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	163,220	1	0	126,122	0	45.82	1.81	1.81	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	163,220	2	0	94,381	0	46.48	1.81	1.81	.00	0
33	SAN AUGUSTINE ISD	1.000000	163,220									
60	SAN AUGUSTINE CO HOS	1.000000	163,220									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 60,955 GAS VAL: 77,480
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 163,220 WI TOTAL: 85,740 RI TOTAL: 77,480

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
125,000		413	
	30.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,870
LAST YR RI VAL: 40,340
LAST YR 8/8 VAL: 93,210

LAST YR OIL PROD:
LAST YR GAS PROD: 132,691

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 269 - SOONERS DU #1H FULL WI DECIMAL = .755177 #WELLS: 1
RRC#, WELL#.....: 262939 - 1H RRC DIST...: 06 FULL RI DECIMAL = .244823 DEPTH: 13925
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....:
ALT LSE#: 31603 HCG.....:
ALT RRC#: 262939 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	32,549	0	45.82	1.61	1.61	.00	0
---	---	---	---	---	0	32,549	0	---	---	---	---	0
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	41,130	1	39574	0	39574	36260	3,314	3,090	12016	
01	SAN AUGUSTINE COUNTY	1.000000	41,130	---	---	---	---	---	---	---	---	---
30	BROADDUS ISD	.070000	2,880	---	39574	0	39574	36260	3,314	3,090	12016	
32	CHIRENO ISD (SAN AUG	.930000	38,250									
60	SAN AUGUSTINE CO HOS	1.000000	41,130									
					\$/BBLRESV:	.00	EQUIP VAL:	26,024				
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
					WI PAYOUT:	.0	GAS VAL:	3,090	GAS VAL:	12,016		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	41,130	WI TOTAL:	29,110	RI TOTAL:	12,020		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.88
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
---	-----	-----	-----
37,000		94	
---	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,570
LAST YR RI VAL: 11,410
LAST YR 8/8 VAL: 37,980

LAST YR OIL PROD:
LAST YR GAS PROD: 34,071

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 267 - DAVIS SU #1H FULL WI DECIMAL = .897522 #WELLS: 1
RRC#, WELL#.....: 262944 - 1H RRC DIST.: 06 FULL RI DECIMAL = .102478 DEPTH: 13249

OPERATOR#, AGENT#: 256915 - 574
OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00 SAN AUGUSTINE CENTRA 1.000000 27,330
01 SAN AUGUSTINE COUNTY 1.000000 27,330
33 SAN AUGUSTINE ISD 1.000000 27,330
60 SAN AUGUSTINE CO HOS 1.000000 27,330

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

55,500 2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 57

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 259 - LOBOS DU #1H FULL WI DECIMAL = .765789 #WELLS: 1
RRC#, WELL#.....: 262954 - 1H RRC DIST...: 06 FULL RI DECIMAL = .234211 DEPTH: 12898
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:				ALT G\$ RRC:	2	0	55,594	0	46.48	1.92	1.92	.00	0
ALT JOB#:				UNIT.....	3	0	48,625	0	47.12	1.91	1.91	.00	0
ALT LSE#:				HCG.....	4	0	41,331	0	47.80	1.91	1.91	.00	0
ALT RRC#:				GRAPH.....	5	0	35,131	0	48.46	1.91	1.91	.00	0
					6	0	29,861	0	49.15	1.91	1.91	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE					7	0	25,382	0	49.15	1.91	1.91	.00	0
-----					8	0	21,575	0	49.15	1.91	1.91	.00	0
00 SAN AUGUSTINE CENTRA 1.000000 309,620					9	0	18,338	0	49.15	1.91	1.91	.00	0
01 SAN AUGUSTINE COUNTY 1.000000 309,620							=====	=====	=====				=====
33 SAN AUGUSTINE ISD 1.000000 309,620						0	335,960	0					0
60 SAN AUGUSTINE CO HOS 1.000000 309,620													

*** PARAMETERS ***	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	88400	0	88400	24500	63,900	59,587	25322
	2	81741	0	81741	24500	57,241	46,415	20539
	3	71122	0	71122	24500	46,622	32,874	15676
	4	60453	0	60453	24500	35,953	22,044	11688
	5	51385	0	51385	24500	26,885	14,334	8715
	6	43678	0	43678	24500	19,178	8,891	6498
	7	37126	0	37126	24500	12,626	5,090	4845
	8	31557	0	31557	24500	7,057	2,474	3613
	9	26824	0	26824	24500	2,324	708	2694

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 283 - STEDHAM SU #2H FULL WI DECIMAL = .902648 #WELLS: 1
RRC#, WELL#.....: 263014 - 2 H RRC DIST...: 06 FULL RI DECIMAL = .097352 DEPTH: 13279
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	16,275	0	45.82	2.16	2.16	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	29,580		0	16,275	0					0
01	SAN AUGUSTINE COUNTY	1.000000	29,580									
33	SAN AUGUSTINE ISD	1.000000	29,580									
60	SAN AUGUSTINE CO HOS	1.000000	29,580									

\$/BBLRESV:	.00	EQUIP VAL:	26,024		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	347	GAS VAL:	3,205
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	29,580	WI TOTAL:	26,370	RI TOTAL:	3,210

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
32,000		47	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,440
LAST YR RI VAL: 2,570
LAST YR 8/8 VAL: 29,010

LAST YR OIL PROD:
LAST YR GAS PROD: 17,854

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/29/2026 MNRLCMEA

LEASE#, NAME.....: 318 - WRIGHT GU SAG #1H FULL WI DECIMAL = .759904 #WELLS: 1
RRC#, WELL#.....: 263055 - 1H RRC DIST...: 06 FULL RI DECIMAL = .240096 DEPTH: 12910
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	34,455	0	45.82	2.13	2.13	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	34,455	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				55769	0	55769	54390	1,379	1,286	16503	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	43,810								
01	SAN AUGUSTINE COUNTY	1.000000	43,810	55769	0	55769	54390	1,379	1,286	16503	
33	SAN AUGUSTINE ISD	1.000000	43,810								
60	SAN AUGUSTINE CO HOS	1.000000	43,810								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	1,286	GAS VAL:		16,503	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	43,810	WI TOTAL:	27,310	RI TOTAL:		16,500	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,500		109	
		25.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,190
LAST YR RI VAL: 17,680
LAST YR 8/8 VAL: 48,870

LAST YR OIL PROD:
LAST YR GAS PROD: 42,089

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 278 - PHILLIPS SU #1H FULL WI DECIMAL = .764706 #WELLS: 1
RRC#, WELL#.....: 263071 - 1H RRC DIST...: 06 FULL RI DECIMAL = .235294 DEPTH: 13074
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....:
ALT LSE#: 31606 HCG.....:
ALT RRC#: 263071 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	22,508	0	45.82	2.05	2.05	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	22,508	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				35285	0	35285	34300	985	919	10169	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	.790000	29,310								
01	SAN AUGUSTINE COUNTY	.790000	29,310	35285	0	35285	34300	985	919	10169	
33	SAN AUGUSTINE ISD	.790000	29,310								
60	SAN AUGUSTINE CO HOS	.790000	29,310								
82	CHIRENO ISD - NACOGD	.210000	7,800								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	919	GAS VAL:	10,169		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	37,110	WI TOTAL:	26,940	RI TOTAL:	10,170		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000		65	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 22,554

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 277 - IRONOSA SU #1H FULL WI DECIMAL = .884669 #WELLS: 1
RRC#, WELL#.....: 263083 - 1H RRC DIST...: 06 FULL RI DECIMAL = .115331 DEPTH: 13043
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	52,296	0	45.82	2.08	2.08	.00	0
ALT JOB#:	UNIT.....:	2	0	48,891	0	46.48	2.08	2.08	.00	0
ALT LSE#:	HCG.....:	3	0	44,489	0	47.12	2.08	2.08	.00	0
ALT RRC#:	GRAPH.....:	4	0	39,593	0	47.80	2.08	2.08	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	185,269	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	127,620	1	96230	0	96230	63700	32,530	30,334	11750
01	SAN AUGUSTINE COUNTY	1.000000	127,620	2	89965	0	89965	63700	26,265	21,298	9635
33	SAN AUGUSTINE ISD	1.000000	127,620	3	81865	0	81865	63700	18,165	12,808	7691
60	SAN AUGUSTINE CO HOS	1.000000	127,620	4	72856	0	72856	63700	9,156	5,614	6004
					=====	=====	=====	=====	=====	=====	=====
					340916	0	340916	254800	86,116	70,054	35080

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	70,054	GAS VAL:	35,080
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	127,620	WI TOTAL:	92,540	RI TOTAL:	35,080

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,000		147	
		5.0	1
		8.0	1
		10.0	1
		12.0	1
		15.0	99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,740
LAST YR RI VAL: 25,890
LAST YR 8/8 VAL: 86,630

LAST YR OIL PROD:
LAST YR GAS PROD: 49,919

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/26/2026 MNRLCMEA

LEASE#, NAME.....: 299 - COLUMBUS #1H FULL WI DECIMAL = .802778 #WELLS: 1
RRC#, WELL#.....: 263099 - 1H RRC DIST...: 06 FULL RI DECIMAL = .197222 DEPTH: 13537
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	277,263	0	45.82	1.83	1.83	.00	0
ALT JOB#:	UNIT.....:	2	0	127,058	0	46.48	1.83	1.83	.00	0
ALT LSE#:	HCG.....:	3	0	82,343	0	47.12	1.83	1.83	.00	0
ALT RRC#:	GRAPH.....:	4	0	61,620	0	47.80	1.83	1.83	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	548,284	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	606,310	1	407323	0	407323	83300	324,023	302,151	93724
01	SAN AUGUSTINE COUNTY	1.000000	606,310	2	186659	0	186659	83300	103,359	83,811	37675
33	SAN AUGUSTINE ISD	1.000000	606,310	3	120969	0	120969	83300	37,669	26,561	21418
60	SAN AUGUSTINE CO HOS	1.000000	606,310	4	90525	0	90525	83300	7,225	4,430	14059
					=====	=====	=====	=====	=====	=====	=====
					805476	0	805476	333200	472,276	416,953	166876

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.3	GAS VAL:	416,953	GAS VAL:	166,876
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	606,310	WI TOTAL:	439,430	RI TOTAL:	166,880

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

85,000 1284

65.0 1
40.0 1
30.0 1
20.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,560
LAST YR RI VAL: 6,130
LAST YR 8/8 VAL: 33,690

LAST YR OIL PROD:
LAST YR GAS PROD: 274,102

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 287 - GOLDEN EAGLES DU #1H FULL WI DECIMAL = .763723 #WELLS: 1
RRC#, WELL#.....: 263174 - 1H RRC DIST...: 06 FULL RI DECIMAL = .236277 DEPTH: 13142
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	27,330						
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
33	SAN AUGUSTINE ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000		1	
-----	-----	-----	-----
		25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 322

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME.....: 279 - PARK SU #1H FULL WI DECIMAL = .753524 #WELLS: 1
RRC#, WELL#.....: 263179 - 1 H RRC DIST...: 06 FULL RI DECIMAL = .246476 DEPTH: 13506
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....:
ALT LSE#: 31604 HCG.....:
ALT RRC#: 263179 GRAPH.....:

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

00 SAN AUGUSTINE CENTRA 1.000000 27,330
01 SAN AUGUSTINE COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325
32 CHIRENO ISD (SAN AUG .329000 8,990 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
33 SAN AUGUSTINE ISD .671000 18,340 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
60 SAN AUGUSTINE CO HOS 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15,000 18

10.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,460
LAST YR RI VAL: 11,780
LAST YR 8/8 VAL: 38,240

LAST YR OIL PROD:
LAST YR GAS PROD: 18,051

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/25/2026 MNRLCMEA

LEASE#, NAME.....: 276 - DENNIS SU #1HR FULL WI DECIMAL = .860139 #WELLS: 1
RRC#, WELL#.....: 263186 - 1HR RRC DIST...: 06 FULL RI DECIMAL = .139861 DEPTH: 13317

OPERATOR#, AGENT#: 256915 - 574
OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	105,557	0	45.82	2.18	2.18	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	149,350		0	105,557	0					0
01	SAN AUGUSTINE COUNTY	1.000000	149,350									
33	SAN AUGUSTINE ISD	1.000000	149,350									
60	SAN AUGUSTINE CO HOS	1.000000	149,350									

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

1 197930 0 197930 98000 99,930 93,185 30143

00 197930 0 197930 98000 99,930 93,185 30143

01 197930 0 197930 98000 99,930 93,185 30143

33 197930 0 197930 98000 99,930 93,185 30143

60 197930 0 197930 98000 99,930 93,185 30143

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 93,185 GAS VAL: 30,143
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 149,350 WI TOTAL: 119,210 RI TOTAL: 30,140

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,000		528	
-----	-----	-----	-----
	70.0	1	
	40.0	1	
	30.0	1	
	20.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,614,840
LAST YR RI VAL: 371,800
LAST YR 8/8 VAL: 1,986,640

LAST YR OIL PROD:
LAST YR GAS PROD: 368,388

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 281 - STANSBURY SU #1H FULL WI DECIMAL = .876744 #WELLS: 1
RRC#, WELL#.....: 263206 - 1H RRC DIST...: 06 FULL RI DECIMAL = .123256 DEPTH: 12949
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	63,714	0	45.82	1.91	1.91	.00	0
ALT JOB#:	UNIT.....:	2	0	55,727	0	46.48	1.91	1.91	.00	0
ALT LSE#:	HCG.....:	3	0	47,367	0	47.12	1.90	1.90	.00	0
ALT RRC#:	GRAPH.....:	4	0	40,262	0	47.80	1.90	1.90	.00	0
		5	0	34,223	0	48.46	1.90	1.90	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	241,293	0				0

00	SAN AUGUSTINE CENTRA	1.000000	167,920	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	167,920	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	1.000000	167,920							
60	SAN AUGUSTINE CO HOS	1.000000	167,920	1	106694	0	106694	55370	51,324	47,860
				2	93319	0	93319	55370	37,949	30,772
				3	78906	0	78906	55370	23,536	16,595
				4	67070	0	67070	55370	11,700	7,174
				5	57010	0	57010	55370	1,640	874
					402999	0	402999	276850	126,149	103,275

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	4.1	GAS VAL:	103,275	GAS VAL:	43,226
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,500		184	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,290
LAST YR RI VAL: 5,960
LAST YR 8/8 VAL: 32,250

LAST YR OIL PROD:
LAST YR GAS PROD: 48,322

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME..... 284 - WARD SU #1H FULL WI DECIMAL = .870475 #WELLS: 1
RRC#, WELL#..... 263291 - 1H RRC DIST...: 06 FULL RI DECIMAL = .129525 DEPTH: 13300
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME.... EXCO OPERATING COMPA
GAS FIELD#..... 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....
ALT LSE#: 31605 HCG.....
ALT RRC#: 263291 GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	.580000	27,690	1	0	25,920	0	45.82	2.17	2.17	.00	0
01	SAN AUGUSTINE COUNTY	.580000	27,690	2	0	20,077	0	46.48	2.17	2.17	.00	0
33	SAN AUGUSTINE ISD	.580000	27,690									
60	SAN AUGUSTINE CO HOS	.580000	27,690									
82	CHIRENO ISD - NACOGD	.420000	20,040									

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 11,485 GAS VAL: 11,459
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 47,730 WI TOTAL: 36,270 RI TOTAL: 11,460

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,000		82	
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,440
LAST YR RI VAL: 10,490
LAST YR 8/8 VAL: 38,930

LAST YR OIL PROD:
LAST YR GAS PROD: 20,300

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 292 - BSI UNIT A47 #1H FULL WI DECIMAL = .751977 #WELLS: 1
RRC#, WELL#.....: 263298 - 1H RRC DIST...: 06 FULL RI DECIMAL = .248023 DEPTH: 14767
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	132,923	0	45.82	1.93	1.93	.00
ALT JOB#:	2	0	112,984	0	46.48	1.93	1.93	.00
ALT LSE#:	3	0	96,036	0	47.12	1.93	1.93	.00
ALT RRC#:	4	0	81,631	0	47.80	1.93	1.93	.00
	5	0	69,386	0	48.46	1.93	1.93	.00
	6	0	58,978	0	49.15	1.93	1.93	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	50,131	0	49.15	1.93	1.93	.00
	8	0	42,612	0	49.15	1.93	1.93	.00
00 SAN AUGUSTINE CENTRA 1.000000 628,650	9	0	36,220	0	49.15	1.93	1.93	.00
01 SAN AUGUSTINE COUNTY 1.000000 628,650								
30 BROADDUS ISD 1.000000 628,650		0	680,901	0				0
60 SAN AUGUSTINE CO HOS 1.000000 628,650								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	192913	0	192913	49000	143,913	134,199
	2	163976	0	163976	49000	114,976	93,231
	3	139380	0	139380	49000	90,380	63,728
	4	118473	0	118473	49000	69,473	42,597
	5	100702	0	100702	49000	51,702	27,565
	6	85597	0	85597	49000	36,597	16,967
	7	72757	0	72757	49000	23,757	9,578
	8	61844	0	61844	49000	12,844	4,503
	9	52567	0	52567	49000	3,567	1,087
*** PARAMETERS ***							
		988209	0	988209	441000	547,209	393,455

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.25 WI PAYOUT: 3.9 GAS VAL: 393,455 GAS VAL: 217,579
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25 RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 628,650 WI TOTAL: 411,070 RI TOTAL: 217,580
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000		395	
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 469,760
LAST YR RI VAL: 232,720
LAST YR 8/8 VAL: 702,480

LAST YR OIL PROD:
LAST YR GAS PROD: 140,268

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 293 - BSI UNIT A47 #2H FULL WI DECIMAL = .751977 #WELLS: 1
RRC#, WELL#.....: 263358 - 2H RRC DIST...: 06 FULL RI DECIMAL = .248023 DEPTH: 14717
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	120,135	0	45.82	1.93	1.93	.00	0
ALT JOB#:	UNIT.....:	2	0	102,114	0	46.48	1.93	1.93	.00	0
ALT LSE#:	HCG.....:	3	0	86,797	0	47.12	1.93	1.93	.00	0
ALT RRC#:	GRAPH.....:	4	0	73,777	0	47.80	1.93	1.93	.00	0
		5	0	62,711	0	48.46	1.93	1.93	.00	0
		6	0	53,304	0	49.15	1.93	1.93	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	498,838	0				0

00	SAN AUGUSTINE CENTRA	1.000000	419,070							
01	SAN AUGUSTINE COUNTY	1.000000	419,070							
30	BROADDUS ISD	1.000000	419,070	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
60	SAN AUGUSTINE CO HOS	1.000000	419,070	--	-----	-----	-----	-----	-----	-----

				1	174354	0	174354	73500	100,854	94,046	53860
				2	148201	0	148201	73500	74,701	60,573	40159
				3	125971	0	125971	73500	52,471	36,998	29943
				4	107075	0	107075	73500	33,575	20,586	22326
				5	91014	0	91014	73500	17,514	9,338	16646
				6	77362	0	77362	73500	3,862	1,791	12412
					=====	=====	=====	=====	=====	=====	=====
					723977	0	723977	441000	282,977	223,332	175346

					\$/BBLRESV: .00		EQUIP VAL: 20,390				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 3.5		GAS VAL: 223,332		GAS VAL: 175,346		
					RI PAYOUT: 3.8		PRD VAL: 0		PRD VAL: 0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 419,070	WI TOTAL: 243,720	RI TOTAL: 175,350
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000		357	
-----	-----	-----	-----
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 122,380
LAST YR RI VAL: 94,100
LAST YR 8/8 VAL: 216,480

LAST YR OIL PROD:
LAST YR GAS PROD: 99,290

REMARKS1:
REMARKS2:
MC1:
MC2:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME.....: 311 - BSM UNIT A19 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 263426 - 1H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 13807
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	27,330							
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325			
33	SAN AUGUSTINE ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====				=====
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:		0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,000		10	
-----	-----	-----	-----
		5.0 1	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,450

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 304 - MARCO #1H FULL WI DECIMAL = .802337 #WELLS: 1
RRC#, WELL#.....: 263428 - 1H RRC DIST...: 06 FULL RI DECIMAL = .197663 DEPTH: 13495
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	110,806	0	45.82	1.80	1.80	.00	0
ALT JOB#:	UNIT.....:	2	0	98,611	0	46.48	1.80	1.80	.00	0
ALT LSE#:	HCG.....:	3	0	85,285	0	47.12	1.80	1.80	.00	0
ALT RRC#:	GRAPH.....:	4	0	72,492	0	47.80	1.80	1.80	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	367,194	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	242,110	1	160027	0	160027	98000	62,027	57,840	36924
01	SAN AUGUSTINE COUNTY	1.000000	242,110	2	142415	0	142415	98000	44,415	36,015	28825
33	SAN AUGUSTINE ISD	1.000000	242,110	3	123169	0	123169	98000	25,169	17,747	21868
60	SAN AUGUSTINE CO HOS	1.000000	242,110	4	104694	0	104694	98000	6,694	4,104	16305
					=====	=====	=====	=====	=====	=====	=====
					530305	0	530305	392000	138,305	115,706	103922

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	4.0	GAS VAL:	115,706	GAS VAL:	103,922
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	242,110	WI TOTAL:	138,190	RI TOTAL:	103,920

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000		320	

	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,280
LAST YR RI VAL: 27,840
LAST YR 8/8 VAL: 73,120

LAST YR OIL PROD:
LAST YR GAS PROD: 108,134

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/26/2026 MNRLCMEA

LEASE#, NAME.....: 303 - MARQUETTE #1H FULL WI DECIMAL = .795366 #WELLS: 1
RRC#, WELL#.....: 263549 - 1H RRC DIST...: 06 FULL RI DECIMAL = .204634 DEPTH: 13488
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	509,287	0	45.82	1.84	1.84	.00	0
ALT JOB#:	UNIT.....:	2	0	285,837	0	46.48	1.84	1.84	.00	0
ALT LSE#:	HCG.....:	3	0	213,900	0	47.12	1.84	1.84	.00	0
ALT RRC#:	GRAPH.....:	4	0	176,386	0	47.80	1.84	1.84	.00	0
		5	0	149,928	0	48.46	1.83	1.83	.00	0
		6	0	127,438	0	49.15	1.83	1.83	.00	0
		7	0	108,323	0	49.15	1.83	1.83	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	1,571,099	0				
00	SAN AUGUSTINE CENTRA	1.000000	1,504,270							0
01	SAN AUGUSTINE COUNTY	1.000000	1,504,270							
33	SAN AUGUSTINE ISD	1.000000	1,504,270							
60	SAN AUGUSTINE CO HOS	1.000000	1,504,270							

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1											
2											
3											
4											
5											
6											
7											
2296195											

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 19,419
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.1	GAS VAL: 1,045,136
			RI PAYOUT: 3.9	PRD VAL: 0
			8/8 VALUE: 1,504,270	WI TOTAL: 1,064,560
				RI TOTAL: 439,710

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
145,000		2080	
		55.0	1
		30.0	1
		20.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 27,160
LAST YR RI VAL: 26,800
LAST YR 8/8 VAL: 53,960

LAST YR OIL PROD:
LAST YR GAS PROD: 507,491

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC C0#: 405 SAN AUGUSTINE

LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME.....: 312 - STERLING GU SAG

FULL WI DECIMAL = .751998

#WELLS: 1

RRC#, WELL#.....: 263553 - 1H RRC DIST...: 06

FULL RI DECIMAL = .248002

DEPTH: 12662

OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:			ALT G\$ RRC:		=====	=====	=====				=====
ALT JOB#:			UNIT.....:		0	9,086	0				0
ALT LSE#:			HCG.....:								
ALT RRC#:			GRAPH.....:								
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	1	11752	0	11752	10780	972	906	3630
00	SAN AUGUSTINE CENTRA	1.000000	30,560		=====	=====	=====	=====	=====	=====	=====
01	SAN AUGUSTINE COUNTY	1.000000	30,560		11752	0	11752	10780	972	906	3630
33	SAN AUGUSTINE ISD	1.000000	30,560								
60	SAN AUGUSTINE CO HOS	1.000000	30,560								
				\$/BBLRESV:	.00	EQUIP VAL:		26,024			
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:		906	GAS VAL:	3,630	
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0	
				8/8 VALUE:	30,560	WI TOTAL:		26,930	RI TOTAL:	3,630	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.00

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,000 27

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020

LAST YR RI VAL: 3,390

LAST YR 8/8 VAL: 29,410

LAST YR OIL PROD:

LAST YR GAS PROD: 9,438

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 288 - ELIZABETH LEIGH GAS UNIT #1H FULL WI DECIMAL = .799459 #WELLS: 1
RRC#, WELL#.....: 263793 - 1H RRC DIST.: 06 FULL RI DECIMAL = .200541 DEPTH: 13578
OPERATOR#, AGENT#: 103154 - 574

OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	0	347,048	0	45.82	1.72	1.72	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,648,920	2	0	289,738	0	46.48	1.72	1.72	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,648,920	3	0	246,277	0	47.12	1.72	1.72	.00	0
33	SAN AUGUSTINE ISD	1.000000	1,648,920	4	0	209,335	0	47.80	1.72	1.72	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	1,648,920	5	0	177,935	0	48.46	1.72	1.72	.00	0

=====

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

1	477215	0	477215	73500	403,715	376,464	112116
2	398410	0	398410	73500	324,910	263,460	82107
3	338648	0	338648	73500	265,148	186,959	61220
4	287851	0	287851	73500	214,351	131,427	45646
5	244673	0	244673	73500	171,173	91,263	34034
6	207972	0	207972	73500	134,472	62,344	25377
7	176777	0	176777	73500	103,277	41,636	18922
8	150260	0	150260	73500	76,760	26,909	14108
9	127721	0	127721	73500	54,221	16,529	10519
10	108563	0	108563	73500	35,063	9,295	7843
11	92278	0	92278	73500	18,778	4,328	5848
12	78437	0	78437	73500	4,937	990	4360

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: .00 EQUIP VAL: 15,216
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.1 GAS VAL: 1,211,604 GAS VAL: 422,100
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

=====

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,990
LAST YR RI VAL: 7,290
LAST YR 8/8 VAL: 34,280

LAST YR OIL PROD:
LAST YR GAS PROD: 185,417

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME.....: 314 - HURRICANES DU #1H FULL WI DECIMAL = .780507 #WELLS: 1
RRC#, WELL#.....: 263796 - 1H RRC DIST...: 06 FULL RI DECIMAL = .219493 DEPTH: 12982
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	.510000	13,940						
01	SAN AUGUSTINE COUNTY	.510000	13,940	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
33	SAN AUGUSTINE ISD	.510000	13,940	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	.510000	13,940	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
80	SAN AUGUSTINE ISD -	.490000	13,390	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
51,000		48	
-----	-----	-----	-----
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 4,620
LAST YR 8/8 VAL: 30,640

LAST YR OIL PROD:
LAST YR GAS PROD: 14,801

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 302 - MAGELLAN #1H FULL WI DECIMAL = .783099 #WELLS: 1
RRC#, WELL#.....: 263797 - 1H RRC DIST...: 06 FULL RI DECIMAL = .216901 DEPTH: 13562
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	134,832	0	45.82	1.79	1.79	.00	0
ALT JOB#:	UNIT.....:	2	0	124,674	0	46.48	1.79	1.79	.00	0
ALT LSE#:	HCG.....:	3	0	109,045	0	47.12	1.79	1.79	.00	0
ALT RRC#:	GRAPH.....:	4	0	92,688	0	47.80	1.79	1.79	.00	0
		5	0	78,785	0	48.46	1.79	1.79	.00	0
		6	0	66,967	0	49.15	1.78	1.78	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	606,991	0				0

00	SAN AUGUSTINE CENTRA	1.000000	455,510							
01	SAN AUGUSTINE COUNTY	1.000000	455,510							
33	SAN AUGUSTINE ISD	1.000000	455,510	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
60	SAN AUGUSTINE CO HOS	1.000000	455,510	--	-----	-----	-----	-----	-----	-----

				1	189000	0	189000	84770	104,230	97,194	49030
				2	174761	0	174761	84770	89,991	72,971	39768
				3	152854	0	152854	84770	68,084	48,007	30511
				4	129925	0	129925	84770	45,155	27,686	22749
				5	110437	0	110437	84770	25,667	13,685	16963
				6	93347	0	93347	84770	8,577	3,976	12577
					=====	=====	=====	=====	=====	=====	=====
					850324	0	850324	508620	341,704	263,519	171598

					\$/BBLRESV: .00		EQUIP VAL: 20,390				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 3.5		GAS VAL: 263,519		GAS VAL: 171,598		
					RI PAYOUT: 3.8		PRD VAL: 0		PRD VAL: 0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 455,510	WI TOTAL: 283,910	RI TOTAL: 171,600
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
86,500		379	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,610
LAST YR RI VAL: 73,350
LAST YR 8/8 VAL: 96,960

LAST YR OIL PROD:
LAST YR GAS PROD: 127,600

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 307 - SUBLETT J GU #2H FULL WI DECIMAL = .770572 #WELLS: 1
RRC#, WELL#.....: 263833 - 2H RRC DIST...: 06 FULL RI DECIMAL = .229428 DEPTH: 7918
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				356	17,499	0	45.82	3.08	3.08	.00	12570
=====				=====	=====	=====	=====	=====	=====	=====	=====
356				17,499	0						12,570
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				41531	0	54101	53900	201	188	15086	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	20,510	41531	0	54101	53900	201	188	15086	
01	SAN AUGUSTINE COUNTY	1.000000	20,510								
33	SAN AUGUSTINE ISD	1.000000	20,510								
60	SAN AUGUSTINE CO HOS	1.000000	20,510								
\$/BBLRESV:				.16		EQUIP VAL:	5,233				
\$/BBLPROD:				57		WI OIL VAL:	44		RI OIL VAL:	3,505	
WI PAYOUT:				.0		GAS VAL:	144		GAS VAL:	11,581	
RI PAYOUT:				.9		PRD VAL:	0		PRD VAL:	0	
						=====	=====		=====	=====	
8/8 VALUE:				20,510		WI TOTAL:	5,420		RI TOTAL:	15,090	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.59
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,000	1.0	52	
5.0	1	15.0	99
10.0	1		
15.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,950
LAST YR RI VAL: 15,550
LAST YR 8/8 VAL: 21,500

LAST YR OIL PROD: 385
LAST YR GAS PROD: 16,725

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 297 - BISHOP #1H FULL WI DECIMAL = .796270 #WELLS: 1
RRC#, WELL#.....: 263851 - 1H RRC DIST...: 06 FULL RI DECIMAL = .203730 DEPTH: 13389
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	27,330						
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
33	SAN AUGUSTINE ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.71
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
74,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME.....: 301 - HUDSON #1H FULL WI DECIMAL = .795201 #WELLS: 1
RRC#, WELL#.....: 263909 - 1H RRC DIST...: 06 FULL RI DECIMAL = .204799 DEPTH: 13483
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	27782	0	27782	24500	3,282	3,060	6701	6701
00	SAN AUGUSTINE CENTRA	1.000000	35,780	---	-----	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	35,780	---	-----	-----	-----	-----	-----	-----	-----	-----
10	CITY OF SAN AUGUSTIN	.290000	10,370	---	-----	-----	-----	-----	-----	-----	-----	-----
33	SAN AUGUSTINE ISD	1.000000	35,780	---	-----	-----	-----	-----	-----	-----	-----	-----
60	SAN AUGUSTINE CO HOS	1.000000	35,780	---	-----	-----	-----	-----	-----	-----	-----	-----

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,060 GAS VAL: 6,701
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 35,780 WI TOTAL: 29,080 RI TOTAL: 6,700

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,000	-----	58	-----
-----	-----	15.0 99	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,540
LAST YR RI VAL: 9,540
LAST YR 8/8 VAL: 36,080

LAST YR OIL PROD:
LAST YR GAS PROD: 34,083

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/29/2026 MNRLCMEA

LEASE#, NAME.....: 290 - BLUE #1H FULL WI DECIMAL = .756317 #WELLS: 1
RRC#, WELL#.....: 263921 - 1H RRC DIST...: 06 FULL RI DECIMAL = .243683 DEPTH: 13529
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	26,663	0	45.82	2.05	2.05	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	26,663	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				41340	0	41340	44100	-2,760	-2,574	12475	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SAN AUGUSTINE CENTRA	1.000000	38,500								
01	SAN AUGUSTINE COUNTY	1.000000	38,500	41340	0	41340	44100	2,760-	2,574-	12475	
10	CITY OF SAN AUGUSTIN	.930000	35,810								
33	SAN AUGUSTINE ISD	1.000000	38,500								
60	SAN AUGUSTINE CO HOS	1.000000	38,500								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	12,475		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====				=====			
				8/8 VALUE:	38,500	WI TOTAL:	26,020	RI TOTAL:	12,480		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
45,000		77	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,320
LAST YR RI VAL: 7,100
LAST YR 8/8 VAL: 36,420

LAST YR OIL PROD:
LAST YR GAS PROD: 23,282

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/17/2026 MNRLCMEA

LEASE#, NAME.....: 309 - HARRIS GU SAG #1H FULL WI DECIMAL = .758933 #WELLS: 1
RRC#, WELL#.....: 263961 - 1H RRC DIST...: 06 FULL RI DECIMAL = .241067 DEPTH: 13358
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220200 UNIT.....:
ALT LSE#: 3175 HCG.....:
ALT RRC#: 263961 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	.937000	31,950	1	0	10,773	0	45.82	1.31	1.31	.00	0
01	SAN AUGUSTINE COUNTY	.937000	31,950	2	0	8,884	0	46.48	1.31	1.31	.00	0
33	SAN AUGUSTINE ISD	.937000	31,950									
60	SAN AUGUSTINE CO HOS	.937000	31,950									
91	HEMPHILL ISD-SABINE	.063000	2,150									

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,823 GAS VAL: 5,491
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 34,100 WI TOTAL: 28,610 RI TOTAL: 5,490

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,800		33	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 2,300
LAST YR 8/8 VAL: 28,320

LAST YR OIL PROD:
LAST YR GAS PROD: 9,163

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 300 - CORONADO #1H FULL WI DECIMAL = .771513 #WELLS: 1
RRC#, WELL#.....: 263963 - 1H RRC DIST...: 06 FULL RI DECIMAL = .228487 DEPTH: 13289
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	144,020	1	0	96,726	0	45.82	1.89	1.89	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	144,020	2	0	74,923	0	46.48	1.89	1.89	.00	0
33	SAN AUGUSTINE ISD	1.000000	144,020									
60	SAN AUGUSTINE CO HOS	1.000000	144,020									

\$/BBLRESV:	.00	EQUIP VAL:	24,785		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	53,530	GAS VAL:	65,703
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	144,020	WI TOTAL:	78,320	RI TOTAL:	65,700

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

97,500 306

25.0 1
20.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,540
LAST YR RI VAL: 22,940
LAST YR 8/8 VAL: 51,480

LAST YR OIL PROD:
LAST YR GAS PROD: 185,754

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 298 - BYRD #1H FULL WI DECIMAL = .786683 #WELLS: 1
RRC#, WELL#.....: 263983 - 1H RRC DIST...: 06 FULL RI DECIMAL = .213317 DEPTH: 13537
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	42,660	1	52535	0	52535	49000	3,535	3,296	13343
01	SAN AUGUSTINE COUNTY	1.000000	42,660	---	-----	-----	-----	-----	-----	-----	-----
33	SAN AUGUSTINE ISD	1.000000	42,660	---	52535	0	52535	49000	3,535	3,296	13343
60	SAN AUGUSTINE CO HOS	1.000000	42,660	---	---	---	---	---	---	---	---
					\$/BBLRESV: .00		EQUIP VAL: 26,024				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 3,296		GAS VAL: 13,343		
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 42,660		WI TOTAL: 29,320		RI TOTAL: 13,340		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

50,000 106

12.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,100
LAST YR RI VAL: 13,260
LAST YR 8/8 VAL: 41,360

LAST YR OIL PROD:
LAST YR GAS PROD: 35,251

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2026 MNRLCMEA

LEASE#, NAME.....: 317 - LISTER UNIT #1H FULL WI DECIMAL = .778785 #WELLS: 1
RRC#, WELL#.....: 264342 - 1H RRC DIST...: 06 FULL RI DECIMAL = .221215 DEPTH: 13693
OPERATOR#, AGENT#: 103154 - 574

OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA 1.000000 27,330
01 SAN AUGUSTINE COUNTY 1.000000 27,330
33 SAN AUGUSTINE ISD 1.000000 27,330
60 SAN AUGUSTINE CO HOS 1.000000 27,330

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

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

0 0 0 0 0 0 0 0 0
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

52,500 70

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,080
LAST YR RI VAL: 15,410
LAST YR 8/8 VAL: 46,490

LAST YR OIL PROD:
LAST YR GAS PROD: 27,743

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 305 - POLO #1H FULL WI DECIMAL = .793400 #WELLS: 1
RRC#, WELL#.....: 264354 - 1H RRC DIST...: 06 FULL RI DECIMAL = .206600 DEPTH: 13217
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	116,000	0	45.82	1.81	1.81	.00	0
ALT JOB#:	UNIT.....:	2	0	101,458	0	46.48	1.81	1.81	.00	0
ALT LSE#:	HCG.....:	3	0	86,239	0	47.12	1.81	1.81	.00	0
ALT RRC#:	GRAPH.....:	4	0	73,303	0	47.80	1.81	1.81	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	377,000	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	272,160	1	166582	0	166582	94080	72,502	67,608	40627
01	SAN AUGUSTINE COUNTY	1.000000	272,160	2	145699	0	145699	94080	51,619	41,856	31170
33	SAN AUGUSTINE ISD	1.000000	272,160	3	123844	0	123844	94080	29,764	20,987	23241
60	SAN AUGUSTINE CO HOS	1.000000	272,160	4	105268	0	105268	94080	11,188	6,860	17329
					=====	=====	=====	=====	=====	=====	=====
					541393	0	541393	376320	165,073	137,311	112367

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.5	GAS VAL:	137,311	GAS VAL:	112,367
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	272,160	WI TOTAL:	159,790	RI TOTAL:	112,370

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 2.11		
GAS RI GR PRICE: 2.11		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
96,000		335
10.0 1		
15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1	EQ SCH#: 22	VAL: 28,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 26,480
LAST YR RI VAL: 23,530
LAST YR 8/8 VAL: 50,010

LAST YR OIL PROD:
LAST YR GAS PROD: 131,171

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 286 - THUNDERING HERD (SL) DU #1H FULL WI DECIMAL = .763173 #WELLS: 1
RRC#, WELL#.....: 264547 - 1SL RRC DIST..: 06 FULL RI DECIMAL = .236827 DEPTH: 14075
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	95,830	1	109600	0	109600	93100	16,500	15,386	31854	
01	SAN AUGUSTINE COUNTY	1.000000	95,830	2	93160	0	93160	93100	60	49	23751	
30	BROADDUS ISD	1.000000	95,830									
60	SAN AUGUSTINE CO HOS	1.000000	95,830		202760	0	202760	186200	16,560	15,435	55605	

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 15,435 GAS VAL: 55,605
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 95,830 WI TOTAL: 40,220 RI TOTAL: 55,610

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
95,000 227
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 83,180
LAST YR RI VAL: 86,440
LAST YR 8/8 VAL: 169,620

LAST YR OIL PROD:
LAST YR GAS PROD: 75,484

REMARKS1: RRC# 264548 & 264549 COMMINGLE
REMARKS2: TO THIS #
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/11/2026 MNRLCMEA

LEASE#, NAME.....: 289 - KODIAK #1H FULL WI DECIMAL = .744533 #WELLS: 1
RRC#, WELL#.....: 264654 - 1H RRC DIST...: 06 FULL RI DECIMAL = .255467 DEPTH: 13350
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	13,535	0	45.82	2.04	2.04	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	33,530		0	13,535	0					0
01	SAN AUGUSTINE COUNTY	1.000000	33,530									
33	SAN AUGUSTINE ISD	1.000000	33,530									
60	SAN AUGUSTINE CO HOS	1.000000	33,530									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---
---	---	---	---	1	20558	0	20558	19600	958	893
00	SAN AUGUSTINE CENTRA	1.000000	33,530							
01	SAN AUGUSTINE COUNTY	1.000000	33,530							
33	SAN AUGUSTINE ISD	1.000000	33,530							
60	SAN AUGUSTINE CO HOS	1.000000	33,530							

8/8 VALUE: 33,530 WI TOTAL: 26,920 RI TOTAL: 6,610

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000		50	
		45.0	1
		35.0	1
		25.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 17,620
LAST YR 8/8 VAL: 43,640

LAST YR OIL PROD:
LAST YR GAS PROD: 14,481

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 280 - RED RIVER 575 SU 1HB FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 264742 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 12615
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---	-----	-----	-----	-----	-----	-----	-----
---	---	-----	-----	1	35047	0	35047	35280	-233	-217	10941
00	SAN AUGUSTINE CENTRA	1.000000	36,960		=====	=====	=====	=====	=====	=====	=====
01	SAN AUGUSTINE COUNTY	1.000000	36,960		35047	0	35047	35280	233-	217-	10941
33	SAN AUGUSTINE ISD	1.000000	36,960								
60	SAN AUGUSTINE CO HOS	1.000000	36,960		\$/BBLRESV:	.00	EQUIP VAL:	26,024			

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	35047	0	35047	35280	-233	-217	10941			
00	SAN AUGUSTINE CENTRA	1.000000	36,960							
01	SAN AUGUSTINE COUNTY	1.000000	36,960							
33	SAN AUGUSTINE ISD	1.000000	36,960							
60	SAN AUGUSTINE CO HOS	1.000000	36,960							

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
36,000		71	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,720
LAST YR RI VAL: 10,220
LAST YR 8/8 VAL: 36,940

LAST YR OIL PROD:
LAST YR GAS PROD: 23,760

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 316 - KARDELL S GU #2H FULL WI DECIMAL = .759319 #WELLS: 1
RRC#, WELL#.....: 264943 - 2H RRC DIST...: 06 FULL RI DECIMAL = .240681 DEPTH: 7876
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	890	26,326	0	45.82	2.01	2.01	51.53	30965
00	SAN AUGUSTINE CENTRA	1.000000	26,350		890	26,326	0					30,965
01	SAN AUGUSTINE COUNTY	1.000000	26,350									
33	SAN AUGUSTINE ISD	1.000000	26,350									
60	SAN AUGUSTINE CO HOS	1.000000	26,350									

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
WI OIL VAL:
WI OIL VAL:
GAS VAL:
PRD VAL:
WI TOTAL:
RI TOTAL:

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 55.86 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000	2.5	74	
5.0	1	5.0	1
10.0	1	10.0	1
15.0	99	15.0	99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,550
LAST YR RI VAL: 21,200
LAST YR 8/8 VAL: 27,750

LAST YR OIL PROD: 808
LAST YR GAS PROD: 26,723

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 322 - PARK WEST SU #1H FULL WI DECIMAL = .759135 #WELLS: 1
RRC#, WELL#.....: 265006 - 1 H RRC DIST...: 06 FULL RI DECIMAL = .240865 DEPTH: 13576
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....:
ALT LSE#: 31671 HCG.....:
ALT RRC#: 265006 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	46,290	1	52148	0	52148	47040	5,108	4,763	15497	
01	SAN AUGUSTINE COUNTY	1.000000	46,290	---	-----	-----	-----	-----	-----	-----	-----	
32	CHIRENO ISD (SAN AUG	.790000	36,570	---	52148	0	52148	47040	5,108	4,763	15497	
33	SAN AUGUSTINE ISD	.210000	9,730	---	---	---	---	---	---	---	---	
60	SAN AUGUSTINE CO HOS	1.000000	46,290	---	---	---	---	---	---	---	---	
				---	\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				---	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	0	
				---	WI PAYOUT:	.0	GAS VAL:	4,763	GAS VAL:	15,497	---	
				---	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	---	
				---				=====				
				---	8/8 VALUE:	46,290	WI TOTAL:	30,790	RI TOTAL:	15,500	---	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
48,000	---	91	---
---	---	---	---
---	---	10.0 1	---
---	---	12.0 1	---
---	---	15.0 99	---

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,440
LAST YR RI VAL: 14,400
LAST YR 8/8 VAL: 40,840

LAST YR OIL PROD:
LAST YR GAS PROD: 30,023

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 321 - THOMAS SU #1H FULL WI DECIMAL = .882892 #WELLS: 1
RRC#, WELL#.....: 265010 - 1 H RRC DIST...: 06 FULL RI DECIMAL = .117108 DEPTH: 12801

OPERATOR#, AGENT#: 256915 - 574
OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	28,604	0	45.82	2.03	2.03	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
00				0	28,604	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				51266	0	51266	44100	7,166	6,682	6369	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				51266	0	51266	44100	7,166	6,682	6369	
33				51266	0	51266	44100	7,166	6,682	6369	
60				51266	0	51266	44100	7,166	6,682	6369	
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 6,682		GAS VAL: 6,369			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 39,080		WI TOTAL: 32,710		RI TOTAL: 6,370			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

45,000 85

15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 3,520
LAST YR 8/8 VAL: 29,540

LAST YR OIL PROD:
LAST YR GAS PROD: 27,796

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2026 MNRLCMEA

LEASE#, NAME.....: 319 - LOU UNIT #1HR FULL WI DECIMAL = .786233 #WELLS: 1
RRC#, WELL#.....: 265081 - 1HR RRC DIST...: 06 FULL RI DECIMAL = .213767 DEPTH: 13844
OPERATOR#, AGENT#: 103154 - 574

OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	109,929	0	45.82	1.65	1.65	.00	0
ALT JOB#:	UNIT.....:	2	0	101,648	0	46.48	1.65	1.65	.00	0
ALT LSE#:	HCG.....:	3	0	91,483	0	47.12	1.65	1.65	.00	0
ALT RRC#:	GRAPH.....:	4	0	82,334	0	47.80	1.65	1.65	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	385,394	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	218,920	1	142609	0	142609	98000	44,609	41,598	36315
01	SAN AUGUSTINE COUNTY	1.000000	218,920	2	131866	0	131866	98000	33,866	27,461	29456
33	SAN AUGUSTINE ISD	1.000000	218,920	3	118680	0	118680	98000	20,680	14,582	23255
60	SAN AUGUSTINE CO HOS	1.000000	218,920	4	106812	0	106812	98000	8,812	5,403	18359
					=====	=====	=====	=====	=====	=====	=====
					499967	0	499967	392000	107,967	89,044	107385

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	89,044	GAS VAL:	107,385
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	218,920	WI TOTAL:	111,530	RI TOTAL:	107,390

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 1.93		
GAS RI GR PRICE: 1.93		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
100,000		309
5.0 1		
10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 27,720
LAST YR RI VAL: 25,930
LAST YR 8/8 VAL: 53,650

LAST YR OIL PROD:
LAST YR GAS PROD: 95,054

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 338 - HENRY #1H FULL WI DECIMAL = .791883 #WELLS: 1
RRC#, WELL#.....: 265293 - 1H RRC DIST...: 06 FULL RI DECIMAL = .208117 DEPTH: 12837
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	222,850	0	45.82	1.81	1.81	84.87	0
ALT JOB#:	UNIT.....:	2	0	172,619	0	46.48	1.81	1.81	85.22	0
ALT LSE#:	HCG.....:	3	0	142,345	0	47.12	1.81	1.81	85.58	0
ALT RRC#:	GRAPH.....:	4	0	120,993	0	47.80	1.81	1.81	85.93	0
		5	0	102,844	0	48.46	1.80	1.80	86.29	0
		6	0	87,417	0	49.15	1.80	1.80	86.65	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	74,304	0	49.15	1.80	1.80	86.65	0
---	-----	-----	-----	8	0	63,159	0	49.15	1.80	1.80	86.65	0
00	SAN AUGUSTINE CENTRA	1.000000	887,830	9	0	53,685	0	49.15	1.80	1.80	86.65	0
01	SAN AUGUSTINE COUNTY	1.000000	887,830									
33	SAN AUGUSTINE ISD	1.000000	887,830		0	1,040,216	0					0
60	SAN AUGUSTINE CO HOS	1.000000	887,830									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	319413	0	319413	73500	245,913	229,314	78623
				2	247416	0	247416	73500	173,916	141,023	53422
				3	204024	0	204024	73500	130,524	92,034	38642
				4	173421	0	173421	73500	99,921	61,266	28812
				5	146593	0	146593	73500	73,093	38,970	21364
				6	124604	0	124604	73500	51,104	23,693	15930
				7	105914	0	105914	73500	32,414	13,068	11877
				8	90026	0	90026	73500	16,526	5,793	8856
				9	76523	0	76523	73500	3,023	922	6603
					1487934	0	1487934	661500	826,434	606,083	264129

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.11 WI PAYOUT: 3.7 GAS VAL: 606,083 GAS VAL: 264,129
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11 RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 887,830 WI TOTAL: 623,700 RI TOTAL: 264,130
PRD WELLHEAD PRICE: 92.00 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000		705	
		25.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 245,980
LAST YR RI VAL: 107,730
LAST YR 8/8 VAL: 353,710

LAST YR OIL PROD:
LAST YR GAS PROD: 222,302

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 240 - BLUE RAIDERS DU #1SL FULL WI DECIMAL = .762089 #WELLS: 1
RRC#, WELL#.....: 265426 - 1SL RRC DIST..: 06 FULL RI DECIMAL = .237911 DEPTH: 13869
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	50,209	0	45.82	2.84	2.84	.00	0
ALT JOB#: 217400	UNIT.....:	2	0	43,915	0	46.48	2.83	2.83	.00	0
ALT LSE#: 31602	HCG.....:	3	0	37,327	0	47.12	2.83	2.83	.00	0
ALT RRC#: 265426	GRAPH.....:	4	0	31,728	0	47.80	2.83	2.83	.00	0
		5	0	26,969	0	48.46	2.83	2.83	.00	0
		6	0	22,923	0	49.15	2.83	2.83	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	213,071	0			0

00	SAN AUGUSTINE CENTRA	1.000000	277,460						
01	SAN AUGUSTINE COUNTY	1.000000	277,460						
30	BROADDUS ISD	.650000	180,350	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE
32	CHIRENO ISD (SAN AUG	.350000	97,110	--	-----	-----	-----	-----	-----
60	SAN AUGUSTINE CO HOS	1.000000	277,460	1	108669	0	108669	44100	64,569

				2	94712	0	94712	44100	50,612	41,040	24291
				3	80505	0	80505	44100	36,405	25,670	18112
				4	68429	0	68429	44100	24,329	14,917	13504
				5	58165	0	58165	44100	14,065	7,499	10069
				6	49440	0	49440	44100	5,340	2,476	7508
					=====	=====	=====	=====	=====	=====	=====
					459920	0	459920	264600	195,320	151,813	105258

					\$/BBLRESV: .00	EQUIP VAL: 20,390				
					\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
					WI PAYOUT: 3.8	GAS VAL: 151,813	GAS VAL: 105,258			
					RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0			

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 277,460	WI TOTAL: 172,200	RI TOTAL: 105,260
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
45,000		145	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,860
LAST YR RI VAL: 14,360
LAST YR 8/8 VAL: 44,220

LAST YR OIL PROD:
LAST YR GAS PROD: 48,991

REMARKS1: STACKED LAT 265904
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 336 - AGGIES (SL) DU #1SL FULL WI DECIMAL = .749782 #WELLS: 1
RRC#, WELL#.....: 265427 - 1SL RRC DIST...: 06 FULL RI DECIMAL = .250218 DEPTH: 13384
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	87,830	0	45.82	2.84	2.84	.00	0
ALT JOB#:	UNIT.....:	2	0	74,655	0	46.48	2.83	2.83	.00	0
ALT LSE#:	HCG.....:	3	0	63,457	0	47.12	2.83	2.83	.00	0
ALT RRC#:	GRAPH.....:	4	0	53,938	0	47.80	2.83	2.83	.00	0
		5	0	45,847	0	48.46	2.83	2.83	.00	0
		6	0	38,970	0	49.15	2.83	2.83	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	33,125	0	49.15	2.83	2.83	.00	0
---	-----	-----	-----	8	0	28,156	0	49.15	2.83	2.83	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	745,660	9	0	23,932	0	49.15	2.83	2.83	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	745,660	10	0	20,342	0	49.15	2.83	2.83	.00	0
32	CHIRENO ISD (SAN AUG	1.000000	745,660	11	0	17,291	0	49.15	2.83	2.83	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	745,660	12	0	14,697	0	49.15	2.83	2.83	.00	0
				13	0	12,493	0	49.15	2.83	2.83	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	514,733	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	187024	0	187024	24500	162,524	151,554	58456
				2	158410	0	158410	24500	133,910	108,584	43432
				3	134649	0	134649	24500	110,149	77,667	32383
				4	114451	0	114451	24500	89,951	55,153	24146
				5	97284	0	97284	24500	72,784	38,806	18003
				6	82691	0	82691	24500	58,191	26,979	13424
				7	70287	0	70287	24500	45,787	18,459	10009
				8	59744	0	59744	24500	35,244	12,355	7463
				9	50783	0	50783	24500	26,283	8,012	5564
				10	43165	0	43165	24500	18,665	4,948	4149
				11	36690	0	36690	24500	12,190	2,810	3093
				12	31187	0	31187	24500	6,687	1,340	2307
				13	26509	0	26509	24500	2,009	350	1720
				=====	=====	=====	=====	=====	=====	=====	=====
					1092874	0	1092874	318500	774,374	507,017	224149

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8	59744	0	59744	24500	35,244	12,355	7463
YRS FLAT:	FMVF:	8/8 RES:	9	50783	0	50783	24500	26,283	8,012	5564
			10	43165	0	43165	24500	18,665	4,948	4149
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 3.30		11	36690	0	36690	24500	12,190	2,810	3093
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.30		12	31187	0	31187	24500	6,687	1,340	2307
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		13	26509	0	26509	24500	2,009	350	1720
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			1092874	0	1092874	318500	774,374	507,017	224149

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 14,491
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0
25,000		261		WI PAYOUT: 4.3	GAS VAL: 507,017
-----	-----	-----	-----	RI PAYOUT: 4.8	PRD VAL: 0
		15.0 99			=====
				8/8 VALUE: 745,660	WI TOTAL: 521,510
					RI TOTAL: 224,150

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 30,240
LAST YR RI VAL: 9,230
LAST YR 8/8 VAL: 39,470

LAST YR OIL PROD:
LAST YR GAS PROD: 72,086

REMARKS1: STACKED LAT-265448 & 266659
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

```
LEASE#, NAME.....:      313 - HILLTOPPERS DU #1H          FULL WI DECIMAL = .752939          #WELLS:      1
RRC#, WELL#.....:  265543 -      1H  RRC DIST... 06      FULL RI DECIMAL = .247061          DEPTH: 14396
```

OPERATOR NAME.....: XTO ENERGY INC.

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	56,110	1	36229	0	36229	27440	8,789	8,196	11134
01	SAN AUGUSTINE COUNTY	1.000000	56,110	2	31688	0	31688	27440	4,248	3,445	8543
30	BROADDUS ISD	1.000000	56,110		=====	=====	=====	=====	=====	=====	=====
60	SAN AUGUSTINE CO HOS	1.000000	56,110		67917	0	67917	54880	13,037	11,641	19677

\$/BBLRESV:	.00	EQUIP VAL:	24,785		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	11,641	GAS VAL:	19,677
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	56,110	WI TOTAL:	36,430	RI TOTAL:	19,680

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	63.50	GAS WI GR PRICE:	2.24
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.24
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
28,000		72	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	26,380
LAST YR	RI VAL:	8,720
LAST YR	8/8 VAL:	35,100

LAST YR OIL PROD:
LAST YR GAS PROD: 24,535

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 294 - BROWN-WEEKS SU(ALLOC) #1H FULL WI DECIMAL = .859792 #WELLS: 1
RRC#, WELL#.....: 265838 - 1H RRC DIST...: 06 FULL RI DECIMAL = .140208 DEPTH: 13490

OPERATOR#, AGENT#: 256915 - 574
OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	29,100	1	20196	0	20196	24500	-4,304	-4,013		3084
01	SAN AUGUSTINE COUNTY	1.000000	29,100	---	---	---	---	---	---	---	---	---
33	SAN AUGUSTINE ISD	1.000000	29,100	---	20196	0	20196	24500	4,304-	4,013-		3084
60	SAN AUGUSTINE CO HOS	1.000000	29,100	---	---	---	---	---	---	---	---	---
				---	\$/BBLRESV: .00	---	EQUIP VAL: 26,024	---	---	---	---	---
				---	\$/BBLPROD: 0	---	WI OIL VAL: 0	---	RI OIL VAL: 0	---	---	---
				---	WI PAYOUT: .0	---	GAS VAL: 0	---	GAS VAL: 3,084	---	---	---
				---	RI PAYOUT: .9	---	PRD VAL: 0	---	PRD VAL: 0	---	---	---
				---	---	---	---	---	---	---	---	---
				---	8/8 VALUE: 29,100	---	WI TOTAL: 26,020	---	RI TOTAL: 3,080	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,000	---	31	---
---	---	---	---
---	5.0	1	---
---	10.0	1	---
---	15.0	99	---

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,040
LAST YR RI VAL: 6,440
LAST YR 8/8 VAL: 34,480

LAST YR OIL PROD:
LAST YR GAS PROD: 19,576

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 332 - COOK #1H FULL WI DECIMAL = .770443 #WELLS: 1
RRC#, WELL#.....: 265886 - 1H RRC DIST...: 06 FULL RI DECIMAL = .229557 DEPTH: 13413
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	17,788	0	45.82	1.83	1.83	.00	0
ALT JOB#:	UNIT.....:	2	0	16,898	0	46.48	1.83	1.83	.00	0
ALT LSE#:	HCG.....:	3	0	16,053	0	47.12	1.83	1.83	.00	0
ALT RRC#:	GRAPH.....:	4	0	15,250	0	47.80	1.83	1.83	.00	0
		5	0	14,488	0	48.46	1.82	1.82	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	80,477	0				0

00	SAN AUGUSTINE CENTRA	1.000000	58,730	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	58,730	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	1.000000	58,730							
60	SAN AUGUSTINE CO HOS	1.000000	58,730	1	25079	0	25079	19600	5,479	5,109
				2	23826	0	23826	19600	4,226	3,427
				3	22634	0	22634	19600	3,034	2,139
				4	21503	0	21503	19600	1,903	1,167
				5	20316	0	20316	19600	716	382
					113358	0	113358	98000	15,358	12,224
										25098

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	12,224	GAS VAL:	25,098
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000		50	
		5.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 15,533

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 337 - USA BL #1H FULL WI DECIMAL = .799190 #WELLS: 1
RRC#, WELL#.....: 265906 - 1H RRC DIST...: 06 FULL RI DECIMAL = .200810 DEPTH: 12719
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	64,300	1	0	38,699	0	45.82	1.77	1.77	84.87	0
01	SAN AUGUSTINE COUNTY	1.000000	64,300	2	0	32,894	0	46.48	1.77	1.77	85.22	0
33	SAN AUGUSTINE ISD	1.000000	64,300									
60	SAN AUGUSTINE CO HOS	1.000000	64,300									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 17,020 GAS VAL: 22,489
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 64,300 WI TOTAL: 41,810 RI TOTAL: 22,490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 92.00 ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
42,000 115
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,520
LAST YR RI VAL: 10,010
LAST YR 8/8 VAL: 36,530

LAST YR OIL PROD:
LAST YR GAS PROD: 31,674

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 330 - WILDCATS DU #1H FULL WI DECIMAL = .795557 #WELLS: 1
RRC#, WELL#.....: 265981 - 1H RRC DIST...: 06 FULL RI DECIMAL = .204443 DEPTH: 12960
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	57,544	0	45.82	1.95	1.95	.00	0
ALT JOB#: 221000	UNIT.....:	2	0	48,912	0	46.48	1.94	1.94	.00	0
ALT LSE#: 21176	HCG.....:	3	0	41,575	0	47.12	1.94	1.94	.00	0
ALT RRC#: 265981	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	148,031	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	.500000	65,040	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	.500000	65,040	1	89270	0	89270	55860	33,410	31,155	21486
33	SAN AUGUSTINE ISD	.500000	65,040	2	75490	0	75490	55860	19,630	15,917	15938
60	SAN AUGUSTINE CO HOS	.500000	65,040	3	64167	0	64167	55860	8,307	5,857	11884
88	SHELBYVILLE ISD (SHE	.500000	65,040	=====	=====	=====	=====	=====	=====	=====	=====
					228927	0	228927	167580	61,347	52,929	49308

\$/BBLRESV:	.00	EQUIP VAL:	27,820		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	52,929	GAS VAL:	49,308
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	130,060	WI TOTAL:	80,750	RI TOTAL:	49,310

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,000		171	
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL: 5,000
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,420
LAST YR RI VAL: 13,910
LAST YR 8/8 VAL: 45,330

LAST YR OIL PROD:
LAST YR GAS PROD: 50,106

REMARKS1: INJ 267839
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 377 - YORK SU #2HB FULL WI DECIMAL = .877237 #WELLS: 1
RRC#, WELL#.....: 266015 - 2HB RRC DIST...: 06 FULL RI DECIMAL = .122763 DEPTH: 18309
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	59,530	1	0	34,973	0	45.82	2.18	2.18	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	59,530	2	0	30,589	0	46.48	2.18	2.18	.00	0
33	SAN AUGUSTINE ISD	1.000000	59,530									
60	SAN AUGUSTINE CO HOS	1.000000	59,530									

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

8/8 VALUE: 59,530 WI TOTAL: 44,040 RI TOTAL: 15,490

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

53,000 101

10.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,330
LAST YR RI VAL: 6,990
LAST YR 8/8 VAL: 33,320

LAST YR OIL PROD:
LAST YR GAS PROD: 34,350

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 326 - HALBERT TRUST GAS UNIT #2H FULL WI DECIMAL = .751073 #WELLS: 1
RRC#, WELL#.....: 266783 - 2H RRC DIST..: 06 FULL RI DECIMAL = .248927 DEPTH: 8104
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	233,200								
01	SAN AUGUSTINE COUNTY	1.000000	233,200	--							
33	SAN AUGUSTINE ISD	1.000000	233,200	1	67619	0	139132	86730	52,402	48,865	43188
60	SAN AUGUSTINE CO HOS	1.000000	233,200	2	59142	0	122573	86730	35,843	29,064	33376
				3	50271	0	104930	86730	18,200	12,833	25063
				4	42730	0	89861	86730	3,131	1,920	18827
					=====	=====	=====	=====	=====	=====	=====
					219762	0	456496	346920	109,576	92,682	120454

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 339 - TERRAPINS (SL) DU #1SL FULL WI DECIMAL = .767813 #WELLS: 1
RRC#, WELL#.....: 266813 - 1H RRC DIST...: 06 FULL RI DECIMAL = .232187 DEPTH: 13985
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	200,024	0	45.82	2.14	2.14	.00
ALT JOB#:	2	0	149,684	0	46.48	2.14	2.14	.00
ALT LSE#:	3	0	123,432	0	47.12	2.14	2.14	.00
ALT RRC#:	4	0	104,917	0	47.80	2.14	2.14	.00
	5	0	89,179	0	48.46	2.14	2.14	.00
	6	0	75,802	0	49.15	2.14	2.14	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	64,432	0	49.15	2.14	2.14	.00
	8	0	54,767	0	49.15	2.14	2.14	.00
00 SAN AUGUSTINE CENTRA 1.000000 935,230	9	0	46,552	0	49.15	2.14	2.14	.00
01 SAN AUGUSTINE COUNTY 1.000000 935,230								
32 CHIRENO ISD (SAN AUG 1.000000 935,230		0	908,789	0				0
60 SAN AUGUSTINE CO HOS 1.000000 935,230								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	328663	0	328663	73500	255,163	237,939
	2	245949	0	245949	73500	172,449	139,834
	3	202814	0	202814	73500	129,314	91,181
	4	172392	0	172392	73500	98,892	60,635
	5	146533	0	146533	73500	73,033	38,938
	6	124553	0	124553	73500	51,053	23,669
	7	105870	0	105870	73500	32,370	13,050
	8	89989	0	89989	73500	16,489	5,780
	9	76491	0	76491	73500	2,991	912
*** PARAMETERS ***							
	1493254	0	1493254	661500	831,754	611,938	305680

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.50 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50 WI PAYOUT: 3.7 GAS VAL: 611,938 GAS VAL: 305,680
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 935,230 WI TOTAL: 629,550 RI TOTAL: 305,680
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000		655	
		30.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 605,200
LAST YR RI VAL: 292,240
LAST YR 8/8 VAL: 897,440

LAST YR OIL PROD:
LAST YR GAS PROD: 290,750

REMARKS1: STACKED LAT - 266812
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2026 MNRLCMEA

LEASE#, NAME.....: 329 - POOL UNIT #1H FULL WI DECIMAL = .826099 #WELLS: 1
RRC#, WELL#.....: 266934 - 1H RRC DIST...: 06 FULL RI DECIMAL = .173901 DEPTH: 13802
OPERATOR#, AGENT#: 103154 - 574

OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	78,408	0	45.82	1.67	1.67	.00	0
ALT JOB#:	UNIT.....:	2	0	66,646	0	46.48	1.67	1.67	.00	0
ALT LSE#:	HCG.....:	3	0	56,649	0	47.12	1.67	1.67	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	201,703	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	118,450	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	118,450	1	108171	0	108171	75460	32,711	30,503	21327
33	SAN AUGUSTINE ISD	1.000000	118,450	2	91945	0	91945	75460	16,485	13,367	15901
60	SAN AUGUSTINE CO HOS	1.000000	118,450	3	78153	0	78153	75460	2,693	1,899	11856
				=====	=====	=====	=====	=====	=====	=====	=====
					278269	0	278269	226380	51,889	45,769	49084

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	45,769	GAS VAL:	49,084
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	118,450	WI TOTAL:	69,370	RI TOTAL:	49,080

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 1.95	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.95	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
77,000		233
		15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,680
LAST YR RI VAL: 15,320
LAST YR 8/8 VAL: 42,000

LAST YR OIL PROD:
LAST YR GAS PROD: 75,045

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 3/29/2026 MASSUPOR

LEASE#, NAME..... 342 - BUFFALOES DU #1H FULL WI DECIMAL = .787002 #WELLS: 1
RRC#, WELL#..... 267289 - 1H RRC DIST... 06 FULL RI DECIMAL = .212998 DEPTH: 12754
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.... XTO ENERGY INC.
GAS FIELD#..... 16032300
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:			2	0	136,288	0	46.45	1.89	1.89	.00	0
ALT JOB#:	UNIT.....:			3	0	115,844	0	47.10	1.88	1.88	.00	0
ALT LSE#:	HCG.....:			4	0	98,468	0	47.77	1.88	1.88	.00	0
ALT RRC#:	GRAPH.....:			5	0	83,697	0	48.44	1.88	1.88	.00	0
				6	0	71,143	0	49.12	1.88	1.88	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	60,471	0	49.12	1.88	1.88	.00	0
	-----	-----	-----	8	0	51,400	0	49.12	1.88	1.88	.00	0
00	SAN AUGUSTINE CENTRA	.130000	94,000	9	0	43,690	0	49.12	1.88	1.88	.00	0
01	SAN AUGUSTINE COUNTY	.130000	94,000			=====	=====	=====				=====
33	SAN AUGUSTINE ISD	.130000	94,000		0	816,822	0					0
60	SAN AUGUSTINE CO HOS	.130000	94,000									
85	CENTER ISD-SHELBY CO	.870000	629,100			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	231773	0	231773	58800	172,973	161,297
				2	202719	0	202719	58800	143,919	116,700
				3	171400	0	171400	58800	112,600	79,395
				4	145690	0	145690	58800	86,890	53,276
				5	123836	0	123836	58800	65,036	34,675
				6	105261	0	105261	58800	46,461	21,540
				7	89472	0	89472	58800	30,672	12,365
				8	76051	0	76051	58800	17,251	6,048
				9	64643	0	64643	58800	5,843	1,781
*** PARAMETERS ***					1210845	0	1210845	529200	681,645	487,077

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.20 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20 WI PAYOUT: 3.9 GAS VAL: 487,077 GAS VAL: 218,405
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 723,100 WI TOTAL: 504,690 RI TOTAL: 218,410
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000		450	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,890
LAST YR RI VAL: 36,210
LAST YR 8/8 VAL: 89,100

LAST YR OIL PROD:
LAST YR GAS PROD: 143,134

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 7/12/2026 MNRLCMEA

LEASE#, NAME.....: 333 - RED RIVER GAS UNIT "A" #1H FULL WI DECIMAL = .768471 #WELLS: 1
RRC#, WELL#.....: 267291 - 1H RRC DIST.: 06 FULL RI DECIMAL = .231529 DEPTH: 12806
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA 1.000000 284,570

01 SAN AUGUSTINE COUNTY 1.000000 284,570

33 SAN AUGUSTINE ISD 1.000000 284,570

60 SAN AUGUSTINE CO HOS 1.000000 284,570

1 0 60,597 0 45.82 2.23 2.23 .00 0
2 0 53,928 0 46.48 2.23 2.23 .00 0
3 0 46,641 0 47.12 2.23 2.23 .00 0
4 0 39,644 0 47.80 2.23 2.23 .00 0
5 0 33,698 0 48.46 2.22 2.22 .00 0
6 0 28,643 0 49.15 2.22 2.22 .00 0
7 0 24,346 0 49.15 2.22 2.22 .00 0
=====

00 0 287,497 0
01 0 287,497
33 0 287,497
60 0 287,497
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 103844 0 103844 40180 63,664 59,367 29303
2 92416 0 92416 40180 52,236 42,357 22876
3 79928 0 79928 40180 39,748 28,027 17354
4 67939 0 67939 40180 27,759 17,020 12940
5 57489 0 57489 40180 17,309 9,228 9605
6 48866 0 48866 40180 8,686 4,027 7162
7 41536 0 41536 40180 1,356 547 5340
=====

492018 0 492018 281260 210,758 160,573 104580
\$/BBLRESV: .00 EQUIP VAL: 19,419
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.9 GAS VAL: 160,573 GAS VAL: 104,580
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 284,570 WI TOTAL: 179,990 RI TOTAL: 104,580
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
41,000 175
10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,670
LAST YR RI VAL: 11,760
LAST YR 8/8 VAL: 38,430
LAST YR OIL PROD:
LAST YR GAS PROD: 61,128
REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 7/12/2026 MNRLCMEA

LEASE#, NAME.....: 335 - RED RIVER GAS UNIT B #1H FULL WI DECIMAL = .789084 #WELLS: 1
RRC#, WELL#.....: 267292 - 1H RRC DIST...: 06 FULL RI DECIMAL = .210916 DEPTH: 12666
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	51,585	0	45.82	2.21	2.21	84.87	0
ALT JOB#: 221000	UNIT.....:	2	0	47,699	0	46.48	2.21	2.21	85.22	0
ALT LSE#: 21179	HCG.....:	3	0	41,719	0	47.12	2.21	2.21	85.58	0
ALT RRC#: 267292	GRAPH.....:	4	0	35,461	0	47.80	2.21	2.21	85.93	0
		5	0	30,141	0	48.46	2.21	2.21	86.29	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	206,605	0				0

00	SAN AUGUSTINE CENTRA	.030000	6,030	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	.030000	6,030	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	.030000	6,030							
60	SAN AUGUSTINE CO HOS	.030000	6,030	1	89958	0	89958	45080	44,878	41,849
85	CENTER ISD-SHELBY CO	.970000	194,940	2	83181	0	83181	45080	38,101	30,895
				3	72753	0	72753	45080	27,673	19,513
				4	61840	0	61840	45080	16,760	10,276
				5	52564	0	52564	45080	7,484	3,990
					360296	0	360296	225400	134,896	106,523

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	4.1	GAS VAL:	106,523	GAS VAL:	73,041
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 92.00 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
46,000		145	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,490
LAST YR RI VAL: 11,640
LAST YR 8/8 VAL: 38,130

LAST YR OIL PROD:
LAST YR GAS PROD: 48,744

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 324 - GRIFFIN R GU #2H FULL WI DECIMAL = .757113 #WELLS: 1
RRC#, WELL#.....: 267467 - 2H RRC DIST...: 06 FULL RI DECIMAL = .242887 DEPTH: 7848
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	39,920	1	623	16,365	0	45.82	2.65	2.65	.00	21612
01	SAN AUGUSTINE COUNTY	1.000000	39,920	2	545	15,132	0	46.48	2.65	2.65	.00	19179
33	SAN AUGUSTINE ISD	1.000000	39,920									
60	SAN AUGUSTINE CO HOS	1.000000	39,920		1,168	31,497	0					40,791

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
32834	0	54446	49000	5,446	5,078	16358
30360	0	49539	49000	539	437	13057
63194	0	103985	98000	5,985	5,515	29415
\$/BBLRESV: 2.45		EQUIP VAL: 4,984				
\$/BBLPROD: 1,587		WI OIL VAL: 2,163		RI OIL VAL: 11,539		
WI PAYOUT: .0		GAS VAL: 3,352		GAS VAL: 17,876		
RI PAYOUT: 1.8		PRD VAL: 0		PRD VAL: 0		
8/8 VALUE: 39,920	WI TOTAL: 10,500			RI TOTAL: 29,420		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	1.8	46	
10.0	1	5.0	1
15.0	99	10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,010
LAST YR RI VAL: 17,100
LAST YR 8/8 VAL: 24,110

LAST YR OIL PROD: 637
LAST YR GAS PROD: 13,746

REMARKS1:
REMARKS2:
MC1:
MC2:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 334 - GRIFFIN R GU #3H FULL WI DECIMAL = .757113 #WELLS: 1
RRC#, WELL#.....: 267702 - 3H RRC DIST...: 06 FULL RI DECIMAL = .242887 DEPTH: 7808
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	1,212	37,710	0	45.82	2.70	2.70	84.87	42045
ALT JOB#:	UNIT.....:	2	1,060	34,869	0	46.48	2.70	2.70	85.22	37302
ALT LSE#:	HCG.....:	3	901	30,498	0	47.12	2.70	2.70	85.58	32143
ALT RRC#:	GRAPH.....:									
			3,173	103,077	0					111,490

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	140,810								
01	SAN AUGUSTINE COUNTY	1.000000	140,810	1	77087	0	119132	88200	30,932	28,844	35795
33	SAN AUGUSTINE ISD	1.000000	140,810	2	71279	0	108581	88200	20,381	16,527	28619
60	SAN AUGUSTINE CO HOS	1.000000	140,810	3	62344	0	94487	88200	6,287	4,434	21845
					210710	0	322200	264600	57,600	49,805	86259

\$/BBLRESV:	7.18	EQUIP VAL:	4,746		
\$/BBLPROD:	6,503	WI OIL VAL:	17,234	RI OIL VAL:	29,848
WI PAYOUT:	2.5	GAS VAL:	32,571	GAS VAL:	56,411
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	140,810	WI TOTAL:	54,550	RI TOTAL:	86,260

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 92.00 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,000	3.5	106	
	10.0 1	5.0 1	
	15.0 99	10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,850
LAST YR RI VAL: 61,380
LAST YR 8/8 VAL: 99,230

LAST YR OIL PROD: 1,134
LAST YR GAS PROD: 32,775

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 327 - KARDELL S GU #4H FULL WI DECIMAL = .759319 #WELLS: 1
RRC#, WELL#.....: 267801 - 4H RRC DIST...: 06 FULL RI DECIMAL = .240681 DEPTH: 7976
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	23,160	1	138	9,961	0	45.82	2.75	2.75	.00	4801
01	SAN AUGUSTINE COUNTY	1.000000	23,160	2	120	9,211	0	46.48	2.75	2.75	.00	4235
33	SAN AUGUSTINE ISD	1.000000	23,160									
60	SAN AUGUSTINE CO HOS	1.000000	23,160									

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

WI OIL VAL: 2,525 RI OIL VAL: 2,525
WI GAS VAL: 11,187 GAS VAL: 11,187
WI PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 23,160 WI TOTAL: 9,450 RI TOTAL: 13,710

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
22,500	.4	28	
11.0	1	5.0	1
15.0	99	10.0	1
		15.0	99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,970
LAST YR RI VAL: 7,950
LAST YR 8/8 VAL: 13,920

LAST YR OIL PROD: 139
LAST YR GAS PROD: 8,496

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 347 - WILLIAMS-CHUMLEY GU #2H FULL WI DECIMAL = .770131 #WELLS: 1
RRC#, WELL#.....: 267808 - 2H RRC DIST..: 06 FULL RI DECIMAL = .229869 DEPTH: 7810
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	81,410	1	1,174	27,038	0	45.82	2.65	2.65	.00	41427
01	SAN AUGUSTINE COUNTY	1.000000	81,410	2	1,097	25,277	0	46.48	2.65	2.65	.00	39268
33	SAN AUGUSTINE ISD	1.000000	81,410									
60	SAN AUGUSTINE CO HOS	1.000000	81,410		2,271	52,315	0					80,695

\$/BBLRESV:	2.46	EQUIP VAL:	22,129
\$/BBLPROD:	1,693	WI OIL VAL:	4,301
WI PAYOUT:	.0	GAS VAL:	5,691
RI PAYOUT:	1.8	PRD VAL:	0
8/8 VALUE:	81,410	WI TOTAL:	32,120
		RI TOTAL:	49,290

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,000	3.3	76	
5.0	1	5.0	1
8.0	1	8.0	1
10.0	1	10.0	1
12.0	1	12.0	1
15.0	99	15.0	99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,710
LAST YR RI VAL: 52,690
LAST YR 8/8 VAL: 83,400

LAST YR OIL PROD: 1,132
LAST YR GAS PROD: 23,412

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 6/08/2026 MNRLMWOR

LEASE#, NAME.....: 343 - BEARS DU #B1SL FULL WI DECIMAL = .832727 #WELLS: 1
RRC#, WELL#.....: 267814 - 1H RRC DIST...: 06 FULL RI DECIMAL = .167273 DEPTH: 12862
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	433,377	0	45.81	1.94	1.94	.00	0
ALT JOB#:	UNIT.....:	2	0	259,122	0	46.45	1.93	1.93	.00	0
ALT LSE#:	HCG.....:	3	0	180,922	0	47.10	1.93	1.93	.00	0
ALT RRC#:	GRAPH.....:	4	0	144,455	0	47.77	1.93	1.93	.00	0
		5	0	122,786	0	48.44	1.93	1.93	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	1,140,662	0				0

00	SAN AUGUSTINE CENTRA	.230000	199,560	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	.230000	199,560	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	.230000	199,560							
60	SAN AUGUSTINE CO HOS	.230000	199,560	1	700116	0	700116	418160*	281,956	262,924
85	CENTER ISD-SHELBY CO	.770000	668,110	2	416451	0	416451	188160	228,291	185,114
				3	290771	0	290771	188160	102,611	72,352
				4	232163	0	232163	188160	44,003	26,980
				5	197338	0	197338	188160	9,178	4,893
					1836839	0	1836839	1170800	666,039	552,263

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.6	GAS VAL:	552,263	GAS VAL:	294,001
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
192,000		1601	
	45.0	1	
	35.0	1	
	25.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 248,940
LAST YR RI VAL: 88,230
LAST YR 8/8 VAL: 337,170

LAST YR OIL PROD:
LAST YR GAS PROD: 251,392
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: STACKED LATERAL W/278285
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 348 - LYONS GU #1H FULL WI DECIMAL = .750638 #WELLS: 1
RRC#, WELL#.....: 267917 - 1H RRC DIST...: 06 FULL RI DECIMAL = .249362 DEPTH: 7997
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	138,340	1	996	22,769	0	45.82	2.69	2.69	.00	34257
01	SAN AUGUSTINE COUNTY	1.000000	138,340	2	931	21,286	0	46.48	2.69	2.69	.00	32482
33	SAN AUGUSTINE ISD	1.000000	138,340	3	847	19,369	0	47.12	2.69	2.69	.00	29958
60	SAN AUGUSTINE CO HOS	1.000000	138,340	4	762	17,432	0	47.80	2.69	2.69	.00	27352
				=====			=====	=====			=====	=====
							0					124,049

	\$/BBLRESV:	7.00	EQUIP VAL:	20,072			
	\$/BBLPROD:	8,840	WI OIL VAL:	18,582	RI OIL VAL:	32,481	
	WI PAYOUT:	.0	GAS VAL:	24,456	GAS VAL:	42,749	
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	138,340	WI TOTAL:	63,110	RI TOTAL:	75,230	

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000	2.8	64	

5.0	1	5.0	1
8.0	1	8.0	1
10.0	99	10.0	99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,910
LAST YR RI VAL: 19,230
LAST YR 8/8 VAL: 44,140

LAST YR OIL PROD: 884
LAST YR GAS PROD: 21,716

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/22/2026 MNRLCMEA

LEASE#, NAME.....: 349 - ALEXANDER UNIT #1H FULL WI DECIMAL = .795053 #WELLS: 1
RRC#, WELL#.....: 268323 - 1H RRC DIST...: 06 FULL RI DECIMAL = .204947 DEPTH: 13684
OPERATOR#, AGENT#: 103154 - 574

OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	57,989	0	45.82	1.65	1.65	.00	0
ALT JOB#:	UNIT.....:	2	0	55,089	0	46.48	1.65	1.65	.00	0
ALT LSE#:	HCG.....:	3	0	52,335	0	47.12	1.65	1.65	.00	0
ALT RRC#:	GRAPH.....:	4	0	49,718	0	47.80	1.65	1.65	.00	0
		5	0	47,232	0	48.46	1.65	1.65	.00	0
		6	0	44,870	0	49.15	1.65	1.65	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	42,627	0	49.15	1.65	1.65	.00	0
---	-----	-----	-----	8	0	40,495	0	49.15	1.65	1.65	.00	0

00	SAN AUGUSTINE CENTRA	1.000000	172,560	=====	=====	=====					=====	
01	SAN AUGUSTINE COUNTY	1.000000	172,560		0	390,355	0					0
33	SAN AUGUSTINE ISD	1.000000	172,560									
60	SAN AUGUSTINE CO HOS	1.000000	172,560									

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	-----	-----	-----	-----	-----	-----	-----
	1	76072	0	76072	51940	24,132	22,503	18367
	2	72269	0	72269	51940	20,329	16,484	15305
	3	68655	0	68655	51940	16,715	11,786	12754
	4	65222	0	65222	51940	13,282	8,144	10629
	5	61961	0	61961	51940	10,021	5,343	8857
	6	58863	0	58863	51940	6,923	3,210	7381
	7	55920	0	55920	51940	3,980	1,605	6151
	8	53124	0	53124	51940	1,184	415	5126
		=====	=====	=====	=====	=====	=====	=====
		512086	0	512086	415520	96,566	69,490	84570

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 5.5	GAS VAL: 69,490
			RI PAYOUT: 4.7	PRD VAL: 0

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 1.93	8/8 VALUE: 172,560	WI TOTAL: 87,990	RI TOTAL: 84,570
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.93			
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
53,000		163	
-----	-----	-----	-----
	5.0	99	

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

PROD WELLS: 1	EQ SCH#: 22	VAL: 28,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 27,660
LAST YR RI VAL: 11,290
LAST YR 8/8 VAL: 38,950

LAST YR OIL PROD:
LAST YR GAS PROD: 54,243

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 351 - BLACK KNIGHTS (SL) DU #3HB FULL WI DECIMAL = .754476 #WELLS: 1
RRC#, WELL#.....: 268324 - 3SL RRC DIST...: 06 FULL RI DECIMAL = .245524 DEPTH: 12417
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

OPERATOR NAME....: XTO ENERGY INC.				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL				
GAS FIELD#.....: 16032300				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)															
				1		0	145,505		0	45.82	1.75	1.75	.00		0
ALT FRZ.:		ALT G\$ RRC:		2		0	138,229		0	46.48	1.75	1.75	.00		0
ALT JOB#:		UNIT.....:		3		0	131,318		0	47.12	1.75	1.75	.00		0
ALT LSE#:		HCG.....:		4		0	124,752		0	47.80	1.75	1.75	.00		0
ALT RRC#:		GRAPH.....:		5		0	118,514		0	48.46	1.75	1.75	.00		0
				6		0	112,588		0	49.15	1.75	1.75	.00		0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	106,959		0	49.15	1.75	1.75	.00		0
---	-----	-----	-----	8		0	101,611		0	49.15	1.75	1.75	.00		0
00	SAN AUGUSTINE CENTRA	1.000000	1,038,070	9		0	96,530		0	49.15	1.75	1.75	.00		0
01	SAN AUGUSTINE COUNTY	1.000000	1,038,070	10		0	91,704		0	49.15	1.75	1.75	.00		0
33	SAN AUGUSTINE ISD	1.000000	1,038,070	11		0	87,119		0	49.15	1.75	1.75	.00		0
60	SAN AUGUSTINE CO HOS	1.000000	1,038,070	12		0	82,763		0	49.15	1.75	1.75	.00		0
				13		0	78,625		0	49.15	1.75	1.75	.00		0
				14		0	74,693		0	49.15	1.75	1.75	.00		0
				15		0	70,959		0	49.15	1.75	1.75	.00		0
				16		0	67,411		0	49.15	1.75	1.75	.00		0
				17		0	64,040		0	49.15	1.75	1.75	.00		0
				18		0	60,838		0	49.15	1.75	1.75	.00		0
				19		0	57,796		0	49.15	1.75	1.75	.00		0
				20		0	54,906		0	49.15	1.75	1.75	.00		0
				21		0	52,161		0	49.15	1.75	1.75	.00		0
				22		0	49,553		0	49.15	1.75	1.75	.00		0
				23		0	47,075		0	49.15	1.75	1.75	.00		0
				24		0	44,721		0	49.15	1.75	1.75	.00		0
*** PARAMETERS ***				25		0	42,485		0	49.15	1.75	1.75	.00		0
				26		0	40,361		0	49.15	1.75	1.75	.00		0
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		0	38,343		0	49.15	1.75	1.75	.00		0
YRS FLAT:	FMVF:	8/8 RES:		28		0	36,426		0	49.15	1.75	1.75	.00		0

OIL WELLHEAD PRICE: 63.50				GAS WI GR PRICE: 2.04		0		2,217,985		0		0	
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 2.04									
TYPE..(USNPQLHCT)..: U				GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y		YR		WI GAS		WI PRD		WI GROSS	
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N				REVENUE		REVENUE		REVENUE	
						1		192115		0		192115	
OP EXP \$/YR				OIL BOPD		2		182509		0		182509	
						3		173384		0		173384	
50,000				409		4		164715		0		164715	
						5		156479		0		156479	
				5.0 99		6		148655		0		148655	
						7		141222		0		141222	
						8		134161		0		134161	
						9		127453		0		127453	
						10		121080		0		121080	
						11		115026		0		115026	
ALT JAN 1 HYPERBOLIC FORECAST:						12		109275		0		109275	
OIL: D B: De/Dt: /						13		103811		0		103811	
GAS: M B: De/Dt: /						14		98621		0		98621	
PRD: M B: De/Dt: /						15		93690		0		93690	
						16		89005		0		89005	
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000						17		84555		0		84555	
SERV WELLS: EQ SCH#: VAL:						18		80327		0		80327	
INJ WELLS: EQ SCH#: VAL:						19		76311		0		76311	
COMPRESSRS: HP: VAL:						20		72495		0		72495	
OTHER EQ VALUE(RCNLD):						21		68871		0		68871	
						22		65427		0		65427	
						23		62156		0		62156	
LAST YR WI VAL: 303,540						24		59048		0		59048	
LAST YR RI VAL: 168,470						25		56095		0		56095	
LAST YR 8/8 VAL: 472,010						26		53291		0		53291	
						27		50626		0		50626	
						28		48095		0		48095	
LAST YR OIL PROD:						=====		=====		=====		=====	
LAST YR GAS PROD: 137,993								2928498		0		2928498	
										1372000		1,556,498	
												681,895	
												349196	

REMARKS1: STACKED LATERAL W/268322	\$/BBLRESV: .00	EQUIP VAL: 6,971		
REMARKS2:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
MC1:	WI PAYOUT: 5.6	GAS VAL: 681,895	GAS VAL: 349,196	
MC2:	RI PAYOUT: 6.4	PRD VAL: 0	PRD VAL: 0	
		=====	=====	
	8/8 VALUE: 1,038,070	WI TOTAL: 688,870	RI TOTAL: 349,200	

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2026 MNRLCMEA

LEASE#, NAME.....: 346 - PHELPS UNIT #1H FULL WI DECIMAL = .791417 #WELLS: 1
RRC#, WELL#.....: 268869 - 1H RRC DIST...: 06 FULL RI DECIMAL = .208583 DEPTH: 13602
OPERATOR#, AGENT#: 103154 - 574

OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	52,220	1	0	29,528	0	45.82	1.65	1.65	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	52,220	2	0	27,303	0	46.48	1.65	1.65	.00	0
30	BROADDUS ISD	.840000	43,860									
33	SAN AUGUSTINE ISD	.160000	8,360									
60	SAN AUGUSTINE CO HOS	1.000000	52,220									

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 10,194 GAS VAL: 17,238
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 52,220 WI TOTAL: 34,980 RI TOTAL: 17,240

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,000		83	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,430
LAST YR RI VAL: 8,010
LAST YR 8/8 VAL: 34,440

LAST YR OIL PROD:
LAST YR GAS PROD: 30,177

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 344 - BANANA SLUGS DU #1H FULL WI DECIMAL = .765027 #WELLS: 1
RRC#, WELL#.....: 269459 - 1H RRC DIST...: 06 FULL RI DECIMAL = .234973 DEPTH: 14580
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	237,074	0	45.82	1.67	1.67	.00	0
				2	0	183,637	0	46.48	1.67	1.67	.00	0
				3	0	151,431	0	47.12	1.67	1.67	.00	0
				4	0	128,716	0	47.80	1.67	1.67	.00	0
				5	0	109,408	0	48.46	1.67	1.67	.00	0
				6	0	92,997	0	49.15	1.67	1.67	.00	0
				7	0	79,047	0	49.15	1.67	1.67	.00	0
				8	0	67,190	0	49.15	1.67	1.67	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,093,940	9	0	57,112	0	49.15	1.67	1.67	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,093,940	10	0	48,545	0	49.15	1.67	1.67	.00	0
30	BROADDUS ISD	1.000000	1,093,940	11	0	41,263	0	49.15	1.67	1.67	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	1,093,940	12	0	35,073	0	49.15	1.67	1.67	.00	0
				13	0	29,812	0	49.15	1.67	1.67	.00	0
				=====		=====	=====					=====
					0	1,261,305	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	302885	0	302885	34300	268,585	250,456	87130
2	234614	0	234614	34300	200,314	162,429	59202
3	193468	0	193468	34300	159,168	112,231	42824
4	164447	0	164447	34300	130,147	79,798	31930
5	139780	0	139780	34300	105,480	56,238	23808
6	118813	0	118813	34300	84,513	39,182	17751
7	100991	0	100991	34300	66,691	26,886	13236
8	85843	0	85843	34300	51,543	18,069	9869
9	72966	0	72966	34300	38,666	11,787	7358
10	62021	0	62021	34300	27,721	7,348	5486
11	52718	0	52718	34300	18,418	4,245	4091
12	44810	0	44810	34300	10,510	2,107	3050
13	38089	0	38089	34300	3,789	660	2274
	=====	=====	=====	=====	=====	=====	=====
	1611445	0	1611445	445900	1,165,545	771,436	308009

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 14,491		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
35,000		750		WI PAYOUT: 4.3	GAS VAL: 771,436	GAS VAL: 308,009	
-----	-----	-----	-----	RI PAYOUT: 4.8	PRD VAL: 0	PRD VAL: 0	
	25.0 1				=====	=====	
	20.0 1			8/8 VALUE: 1,093,940	WI TOTAL: 785,930	RI TOTAL: 308,010	
	15.0 99						

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 901,440
LAST YR RI VAL: 336,230
LAST YR 8/8 VAL: 1,237,670

LAST YR OIL PROD:
LAST YR GAS PROD: 251,756

REMARKS1: STACKED W/B1 PERMIT #285968
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 352 - BLACK KNIGHTS (SL) DU #4SL FULL WI DECIMAL = .754476 #WELLS: 1
RRC#, WELL#.....: 269635 - 4SL RRC DIST.: 06 FULL RI DECIMAL = .245524 DEPTH: 12397
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	161,843	0	45.82	1.75	1.75	.00
ALT JOB#:	2	0	125,363	0	46.48	1.75	1.75	.00
ALT LSE#:	3	0	103,377	0	47.12	1.75	1.75	.00
ALT RRC#:	4	0	87,870	0	47.80	1.75	1.75	.00
	5	0	74,689	0	48.46	1.75	1.75	.00
	6	0	63,486	0	49.15	1.75	1.75	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	53,963	0	49.15	1.75	1.75	.00
---	8	0	45,868	0	49.15	1.75	1.75	.00
00 SAN AUGUSTINE CENTRA 1.000000 643,930	9	0	38,988	0	49.15	1.75	1.75	.00
01 SAN AUGUSTINE COUNTY 1.000000 643,930								
33 SAN AUGUSTINE ISD 1.000000 643,930		0	755,447	0				0
60 SAN AUGUSTINE CO HOS 1.000000 643,930								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	213687	0	213687	49000	164,687	153,571
	2	165521	0	165521	49000	116,521	94,483
	3	136492	0	136492	49000	87,492	61,691
	4	116018	0	116018	49000	67,018	41,091
	5	98616	0	98616	49000	49,616	26,453
	6	83823	0	83823	49000	34,823	16,145
	7	71250	0	71250	49000	22,250	8,970
	8	60562	0	60562	49000	11,562	4,053
	9	51478	0	51478	49000	2,478	755
*** PARAMETERS ***							
		997447	0	997447	441000	556,447	407,212

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.04 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04 WI PAYOUT: 3.8 GAS VAL: 407,212 GAS VAL: 219,097
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 643,930 WI TOTAL: 424,830 RI TOTAL: 219,100
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000		512	
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 167,200
LAST YR RI VAL: 107,580
LAST YR 8/8 VAL: 274,780

LAST YR OIL PROD:
LAST YR GAS PROD: 158,381

REMARKS1: STACKED W/#271230
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2026 MNRLCMEA

LEASE#, NAME.....: 345 - CHINABERRY UNIT #1H FULL WI DECIMAL = .778628 #WELLS: 1
RRC#, WELL#.....: 270453 - 1H RRC DIST...: 06 FULL RI DECIMAL = .221372 DEPTH: 13906
OPERATOR#, AGENT#: 103154 - 574

OPERATOR NAME....: APEX NATURAL GAS, LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	56,015	0	45.82	1.66	1.66	.00	0
ALT JOB#:	UNIT.....:	2	0	50,401	0	46.48	1.66	1.66	.00	0
ALT LSE#:	HCG.....:	3	0	43,590	0	47.12	1.66	1.66	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	150,006	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	109,730	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	109,730	1	72401	0	72401	49000	23,401	21,821	19279
30	BROADDUS ISD	.520000	57,060	2	65144	0	65144	49000	16,144	13,091	15216
33	SAN AUGUSTINE ISD	.480000	52,670	3	56341	0	56341	49000	7,341	5,176	11544
60	SAN AUGUSTINE CO HOS	1.000000	109,730	=====	=====	=====	=====	=====	=====	=====	=====
					193886	0	193886	147000	46,886	40,088	46039

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	40,088	GAS VAL:	46,039
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	109,730	WI TOTAL:	63,690	RI TOTAL:	46,040

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000		160	
		8.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,440
LAST YR RI VAL: 48,880
LAST YR 8/8 VAL: 105,320

LAST YR OIL PROD:
LAST YR GAS PROD: 58,795

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 353 - BULLDOGS DU #1H FULL WI DECIMAL = .752384 #WELLS: 1
RRC#, WELL#.....: 271215 - 1H RRC DIST...: 06 FULL RI DECIMAL = .247616 DEPTH: 14369
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	62,969	0	45.82	1.78	1.78	.00	0
ALT JOB#:	UNIT.....:	2	0	58,225	0	46.48	1.78	1.78	.00	0
ALT LSE#:	HCG.....:	3	0	50,926	0	47.12	1.78	1.78	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	172,120	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	132,840	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	132,840	1	84331	0	84331	58800	25,531	23,808	25994
30	BROADDUS ISD	1.000000	132,840	2	77977	0	77977	58800	19,177	15,550	21084
60	SAN AUGUSTINE CO HOS	1.000000	132,840	3	68202	0	68202	58800	9,402	6,629	16176
				=====	=====	=====	=====	=====	=====	=====	=====
					230510	0	230510	176400	54,110	45,987	63254

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	45,987	GAS VAL:	63,254
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	132,840	WI TOTAL:	69,590	RI TOTAL:	63,250

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000		177	
		5.0 1	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,000
LAST YR RI VAL: 76,680
LAST YR 8/8 VAL: 134,680

LAST YR OIL PROD:
LAST YR GAS PROD: 66,370

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME..... 358 - BISON DU #B1SL FULL WI DECIMAL = .754790 #WELLS: 1
RRC#, WELL#..... 272548 - 1SL RRC DIST...: 06 FULL RI DECIMAL = .245210 DEPTH: 12947
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.... XTO ENERGY INC.

GAS FIELD#..... 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

OPERATOR NAME.... XTO ENERGY INC.				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#..... 16032300				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)												
				1	0	282,116	0	45.82	.91	.91	.00	0
ALT FRZ.:		ALT G\$ RRC:		2	0	268,010	0	46.48	.91	.91	.00	0
ALT JOB#: 221000		UNIT.....:		3	0	254,609	0	47.12	.91	.91	.00	0
ALT LSE#: 21201		HCG.....:		4	0	241,879	0	47.80	.91	.91	.00	0
ALT RRC#: 272548		GRAPH.....:		5	0	229,785	0	48.46	.91	.91	.00	0
				6	0	218,295	0	49.15	.91	.91	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	207,381	0	49.15	.91	.91	.00	0
---	-----	-----	-----	8	0	197,012	0	49.15	.91	.91	.00	0
00	SAN AUGUSTINE CENTRA	.140000	146,910	9	0	187,161	0	49.15	.91	.91	.00	0
01	SAN AUGUSTINE COUNTY	.140000	146,910	10	0	177,803	0	49.15	.91	.91	.00	0
33	SAN AUGUSTINE ISD	.140000	146,910	11	0	168,913	0	49.15	.91	.91	.00	0
60	SAN AUGUSTINE CO HOS	.140000	146,910	12	0	160,467	0	49.15	.91	.91	.00	0
80	SAN AUGUSTINE ISD -	.820000	860,450	13	0	152,444	0	49.15	.91	.91	.00	0
88	SHELBYVILLE ISD (SHE	.040000	41,970	14	0	144,822	0	49.15	.91	.91	.00	0
				15	0	137,580	0	49.15	.91	.91	.00	0
				16	0	130,701	0	49.15	.91	.91	.00	0
				17	0	124,166	0	49.15	.91	.91	.00	0
				18	0	117,958	0	49.15	.91	.91	.00	0
				19	0	112,060	0	49.15	.91	.91	.00	0
				20	0	106,457	0	49.15	.91	.91	.00	0
				21	0	101,134	0	49.15	.91	.91	.00	0
				22	0	96,077	0	49.15	.91	.91	.00	0
				23	0	91,273	0	49.15	.91	.91	.00	0
				24	0	86,710	0	49.15	.91	.91	.00	0
*** PARAMETERS ***				25	0	82,374	0	49.15	.91	.91	.00	0
				26	0	78,256	0	49.15	.91	.91	.00	0
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	0	74,343	0	49.15	.91	.91	.00	0
YRS FLAT:	FMVF:	8/8 RES:		28	0	70,626	0	49.15	.91	.91	.00	0

REMARKS1: STACKED W/275005	\$/BBLRESV: .00	EQUIP VAL: 6,971		
REMARKS2:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
MC1:	WI PAYOUT: 5.7	GAS VAL: 690,749	GAS VAL: 351,613	
MC2:	RI PAYOUT: 6.4	PRD VAL: 0	PRD VAL: 0	
		=====	=====	
	8/8 VALUE: 1,049,330	WI TOTAL: 697,720	RI TOTAL: 351,610	

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 363 - JACOB SU #1H FULL WI DECIMAL = .875539 #WELLS: 1
RRC#, WELL#.....: 273119 - 1H RRC DIST...: 06 FULL RI DECIMAL = .124461 DEPTH: 12748
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	110,285	0	45.82	2.02	2.02	.00	0
ALT JOB#:	UNIT.....:	2	0	101,977	0	46.48	2.02	2.02	.00	0
ALT LSE#:	HCG.....:	3	0	89,194	0	47.12	2.02	2.02	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	301,456	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	166,230	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	166,230	1	195049	0	195049	147000	48,049	44,806	25969
33	SAN AUGUSTINE ISD	1.000000	166,230	2	180355	0	180355	147000	33,355	27,047	21063
60	SAN AUGUSTINE CO HOS	1.000000	166,230	3	157748	0	157748	147000	10,748	7,579	16160
					=====	=====	=====	=====	=====	=====	=====
					533152	0	533152	441000	92,152	79,432	63192

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	79,432	GAS VAL:	63,192
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	166,230	WI TOTAL:	103,040	RI TOTAL:	63,190

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
150,000		310	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 153,440
LAST YR RI VAL: 71,500
LAST YR 8/8 VAL: 224,940

LAST YR OIL PROD:
LAST YR GAS PROD: 118,432

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 360 - DEEN SU #1H FULL WI DECIMAL = .750081 #WELLS: 1
RRC#, WELL#.....: 273298 - 1H RRC DIST...: 06 FULL RI DECIMAL = .249919 DEPTH: 12847
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	103,430	1	0	72,717	0	45.82	2.07	2.07	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	103,430	2	0	64,714	0	46.48	2.07	2.07	.00	0
33	SAN AUGUSTINE ISD	1.000000	103,430									
60	SAN AUGUSTINE CO HOS	1.000000	103,430									

WI GAS REVENUE: 112905
WI PRD REVENUE: 0
WI GROSS REVENUE: 112905
OPERATING EXPENSES: 98000
WI NET REVENUE: 14,905
PV WI NET REVENUE: 13,899
PV RI NET REVENUE: 35234
WI OIL VAL: 0
GAS VAL: 15,909
PRD VAL: 0
WI TOTAL: 40,690
RI TOTAL: 62,740

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
100,000 210
10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,360
LAST YR RI VAL: 63,120
LAST YR 8/8 VAL: 101,480

LAST YR OIL PROD:
LAST YR GAS PROD: 74,320

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME.....: 361 - BSI/USFS UNIT F6 #1H FULL WI DECIMAL = .774252 #WELLS: 1
RRC#, WELL#.....: 273555 - 1H RRC DIST.: 06 FULL RI DECIMAL = .225748 DEPTH: 14071
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	27,330						
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	BROADDUS ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,000		19	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 6,312

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC C0#: 405 SAN AUGUSTINE

LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 362 - CRENSHAW SU #1H

FULL WI DECIMAL = .877428

#WELLS: 1

RRC#, WELL#.....: 274161 - 1H RRC DIST...: 06

FULL RI DECIMAL = .122572

DEPTH: 12848

OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	PRDCTN	GAS	PRDCTN	PRICE	PRICE	PRICE	REVENUE
1	0	30,239	0	45.82	2.00	2.00	.00	0
2	0	27,961	0	46.48	2.00	2.00	.00	0
3	0	24,456	0	47.12	2.00	2.00	.00	0
4	0	20,787	0	47.80	2.00	2.00	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	103,443	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	82,490	YR						
01	SAN AUGUSTINE COUNTY	1.000000	82,490	--						
33	SAN AUGUSTINE ISD	1.000000	82,490	1	53065	0	53065	33320	19,745	18,412
60	SAN AUGUSTINE CO HOS	1.000000	82,490	2	49068	0	49068	33320	15,748	12,770
				3	42917	0	42917	33320	9,597	6,767
				4	36479	0	36479	33320	3,159	1,937
				=====	=====	=====	=====	=====	=====	=====
					181529	0	181529	133280	48,249	39,886
										20116

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	39,886	GAS VAL:	20,116
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	82,490	WI TOTAL:	62,370	RI TOTAL:	20,120

*** PARAMETERS ***

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 63.50

GAS WI GR PRICE: 2.34

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.34

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
34,000		85	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,200

LAST YR RI VAL: 4,470

LAST YR 8/8 VAL: 30,670

LAST YR OIL PROD:

LAST YR GAS PROD: 37,560

REMARKS1:

REMARKS2:

MC1:

MC2:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 365 - THOMAS SU #4HB FULL WI DECIMAL = .814213 #WELLS: 1
RRC#, WELL#.....: 275217 - 4HB RRC DIST...: 06 FULL RI DECIMAL = .185787 DEPTH: 12607

OPERATOR#, AGENT#: 256915 - 574
OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	79,360	1	0	46,439	0	45.82	2.06	2.06	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	79,360	2	0	39,473	0	46.48	2.06	2.06	.00	0
33	SAN AUGUSTINE ISD	1.000000	79,360									
60	SAN AUGUSTINE CO HOS	1.000000	79,360									

\$/BBLRESV:	.00	EQUIP VAL:	24,785		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	25,517	GAS VAL:	29,057
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	79,360	WI TOTAL:	50,300	RI TOTAL:	29,060

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
59,000		138	
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,360
LAST YR RI VAL: 12,690
LAST YR 8/8 VAL: 39,050

LAST YR OIL PROD:
LAST YR GAS PROD: 50,222

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 366 - THOMAS SU #2HB FULL WI DECIMAL = .814213 #WELLS: 1
RRC#, WELL#.....: 275471 - 2HB RRC DIST...: 06 FULL RI DECIMAL = .185787 DEPTH: 12610
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	83,830	1	0	51,594	0	45.82	2.07	2.07	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	83,830	2	0	45,915	0	46.48	2.07	2.07	.00	0
33	SAN AUGUSTINE ISD	1.000000	83,830									
60	SAN AUGUSTINE CO HOS	1.000000	83,830									

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

8/8 VALUE: 83,830 WI TOTAL: 50,740 RI TOTAL: 33,090

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

69,000 149

10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,810
LAST YR RI VAL: 14,930
LAST YR 8/8 VAL: 41,740

LAST YR OIL PROD:
LAST YR GAS PROD: 51,297

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 367 - THOMAS SU #3H FULL WI DECIMAL = .814213 #WELLS: 1
RRC#, WELL#.....: 275509 - 3H RRC DIST...: 06 FULL RI DECIMAL = .185787 DEPTH: 13003
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	89,651	0	45.82	2.09	2.09	.00	0
ALT JOB#:	UNIT.....:	2	0	82,897	0	46.48	2.09	2.09	.00	0
ALT LSE#:	HCG.....:	3	0	72,505	0	47.12	2.09	2.09	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	245,053	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	182,650	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	182,650	1	152560	0	152560	107800	44,760	41,739	32604
33	SAN AUGUSTINE ISD	1.000000	182,650	2	141066	0	141066	107800	33,266	26,974	26445
60	SAN AUGUSTINE CO HOS	1.000000	182,650	3	123382	0	123382	107800	15,582	10,987	20289
				=====	=====	=====	=====	=====	=====	=====	=====
					417008	0	417008	323400	93,608	79,700	79338

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	79,700	GAS VAL:	79,338
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	182,650	WI TOTAL:	103,310	RI TOTAL:	79,340

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.44	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.44	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
110,000		252
-----	-----	-----
	5.0	1
	10.0	1
	15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 53,950
LAST YR RI VAL: 69,200
LAST YR 8/8 VAL: 123,150

LAST YR OIL PROD:
LAST YR GAS PROD: 86,427

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 368 - BSI/USFS UNIT F11 #1H FULL WI DECIMAL = .760330 #WELLS: 1
RRC#, WELL#.....: 275722 - 1H RRC DIST..: 06 FULL RI DECIMAL = .239670 DEPTH: 14383
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	105,770	1	100609	0	100609	78400	22,209	20,710	29703	
01	SAN AUGUSTINE COUNTY	1.000000	105,770	2	87998	0	87998	78400	9,598	7,783	22790	
30	BROADDUS ISD	1.000000	105,770									
60	SAN AUGUSTINE CO HOS	1.000000	105,770		188607	0	188607	156800	31,807	28,493	52493	

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 28,493 GAS VAL: 52,493
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 105,770 WI TOTAL: 53,280 RI TOTAL: 52,490

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,000		193	
	10.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 98,940
LAST YR RI VAL: 86,470
LAST YR 8/8 VAL: 185,410

LAST YR OIL PROD:
LAST YR GAS PROD: 52,860

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 386 - BSI HAWKS DU #H1SL FULL WI DECIMAL = .759960 #WELLS: 1
RRC#, WELL#.....: 276443 - H 1SL RRC DIST.: 06 FULL RI DECIMAL = .240040 DEPTH: 14473
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	27,330						
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	BROADDUS ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,000		5	
-----	-----	-----	-----
	5.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 531

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 6/08/2026 MNRLMWOR

LEASE#, NAME..... 402 - BEARS (SL) DU #H2 FULL WI DECIMAL = .832727 #WELLS: 1
RRC#, WELL#..... 276827 - H 2 RRC DIST...: 06 FULL RI DECIMAL = .167273 DEPTH: 12885
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.... XTO ENERGY INC.
GAS FIELD#..... 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	251,521	0	45.81	1.99	1.99	.00	0
ALT JOB#:	UNIT.....:	2	0	232,572	0	46.45	1.99	1.99	.00	0
ALT LSE#:	HCG.....:	3	0	203,417	0	47.10	1.99	1.99	.00	0
ALT RRC#:	GRAPH.....:	4	0	172,904	0	47.77	1.99	1.99	.00	0
		5	0	146,968	0	48.44	1.99	1.99	.00	0
		6	0	124,923	0	49.12	1.99	1.99	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	106,184	0	49.12	1.99	1.99	.00	0
---	-----	-----	-----	8	0	90,257	0	49.12	1.99	1.99	.00	0

00	SAN AUGUSTINE CENTRA	.230000	226,160	=====	=====	=====					=====	
01	SAN AUGUSTINE COUNTY	.230000	226,160		0	1,328,746	0					0
33	SAN AUGUSTINE ISD	.230000	226,160									

60	SAN AUGUSTINE CO HOS	.230000	226,160		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
85	CENTER ISD-SHELBY CO	.770000	757,140	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

				1	416802	0	416802	307300*	109,502	102,111	78416
				2	385401	0	385401	132300	253,101	205,232	63603
				3	337088	0	337088	132300	204,788	144,398	48798
				4	286525	0	286525	132300	154,225	94,562	36385
				5	243546	0	243546	132300	111,246	59,312	27129
				6	207014	0	207014	132300	74,714	34,639	20228
				7	175962	0	175962	132300	43,662	17,602	15082
				8	149568	0	149568	132300	17,268	6,053	11245
				=====	=====	=====	=====	=====	=====	=====	=====
					2201906	0	2201906	1233400	968,506	663,909	300886

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.7	GAS VAL: 663,909
			RI PAYOUT: 4.3	PRD VAL: 0

OIL WELLHEAD PRICE: 63.47	GAS WI GR PRICE: 2.32			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.32	8/8 VALUE: 983,290	WI TOTAL: 682,400	RI TOTAL: 300,890
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
135,000		707	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

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

PROD WELLS:	1	EQ SCH#: 22	VAL: 28,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 392,380
LAST YR RI VAL: 126,130
LAST YR 8/8 VAL: 518,510

LAST YR OIL PROD:
LAST YR GAS PROD: 233,457
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: STACKED LATERAL W/279968
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 387 - PENGUINS DU #H2 FULL WI DECIMAL = .780699 #WELLS: 1
RRC#, WELL#.....: 277600 - H 2 RRC DIST...: 06 FULL RI DECIMAL = .219301 DEPTH: 14482
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	237,014	0	45.82	2.06	2.06	.00	0
				2	0	195,447	0	46.48	2.06	2.06	.00	0
				3	0	166,129	0	47.12	2.06	2.06	.00	0
				4	0	141,210	0	47.80	2.06	2.06	.00	0
				5	0	120,028	0	48.46	2.06	2.06	.00	0
				6	0	102,024	0	49.15	2.06	2.06	.00	0
				7	0	86,720	0	49.15	2.06	2.06	.00	0
				8	0	73,712	0	49.15	2.06	2.06	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,404,640	9	0	62,655	0	49.15	2.06	2.06	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,404,640	10	0	53,257	0	49.15	2.06	2.06	.00	0
30	BROADDUS ISD	1.000000	1,404,640	11	0	45,268	0	49.15	2.06	2.06	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	1,404,640	12	0	38,478	0	49.15	2.06	2.06	.00	0
				13	0	32,706	0	49.15	2.06	2.06	.00	0
					=====	=====	=====					=====
					0	1,354,648	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	381175	0	381175	49000	332,175	309,753	100284
	2	314326	0	314326	49000	265,326	215,145	72541
	3	267177	0	267177	49000	218,177	153,839	54087
	4	227100	0	227100	49000	178,100	109,200	40328
	5	193035	0	193035	49000	144,035	76,794	30069
	6	164080	0	164080	49000	115,080	53,353	22420
	7	139468	0	139468	49000	90,468	36,472	16717
	8	118548	0	118548	49000	69,548	24,381	12464
	9	100766	0	100766	49000	51,766	15,780	9293
	10	85651	0	85651	49000	36,651	9,715	6930
	11	72803	0	72803	49000	23,803	5,487	5167
	12	61883	0	61883	49000	12,883	2,582	3852
	13	52600	0	52600	49000	3,600	627	2872
		=====	=====	=====	=====	=====	=====	=====
		2178612	0	2178612	637000	1,541,612	1,013,128	377024

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	14,491		
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50,000		726		WI PAYOUT:	4.2	GAS VAL:	1,013,128	GAS VAL:	377,024
-----	-----	-----	-----	RI PAYOUT:	4.8	PRD VAL:	0	PRD VAL:	0
		20.0 1				=====		=====	
		15.0 99		8/8 VALUE:	1,404,640	WI TOTAL:	1,027,620	RI TOTAL:	377,020

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 992,740
LAST YR RI VAL: 360,960
LAST YR 8/8 VAL: 1,353,700

LAST YR OIL PROD:
LAST YR GAS PROD: 278,016

REMARKS1: STACKED W/288310
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 413 - BRUCE SU #1H FULL WI DECIMAL = .790676 #WELLS: 1
RRC#, WELL#.....: 278099 - 1H RRC DIST...: 06 FULL RI DECIMAL = .209324 DEPTH: 12855
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	132,872	0	45.82	2.14	2.14	.00	0
ALT JOB#: 221000	UNIT.....:	2	0	109,569	0	46.48	2.14	2.14	.00	0
ALT LSE#: 21235	HCG.....:	3	0	93,133	0	47.12	2.14	2.14	.00	0
ALT RRC#: 278099	GRAPH.....:	4	0	79,163	0	47.80	2.14	2.14	.00	0
		5	0	67,289	0	48.46	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	482,026	0				0

00	SAN AUGUSTINE CENTRA	.840000	376,590	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	.840000	376,590	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	.840000	376,590							
60	SAN AUGUSTINE CO HOS	.840000	376,590	1	224826	0	224826	98000	126,826	118,265
84	EXCELSIOR ISD-SHELBY	.030000	13,450	2	185396	0	185396	98000	87,396	70,867
86	MARTINSVILLE ISD-NAC	.130000	58,290	3	157586	0	157586	98000	59,586	42,015
				4	133949	0	133949	98000	35,949	22,042
				5	113856	0	113856	98000	15,856	8,454
					815613	0	815613	490000	325,613	261,643

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.3	GAS VAL:	261,643	GAS VAL:	165,269
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000		407	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 250,430
LAST YR RI VAL: 168,630
LAST YR 8/8 VAL: 419,060

LAST YR OIL PROD:
LAST YR GAS PROD: 151,777

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/02/2026 MNRLCMEA

LEASE#, NAME.....: 376 - REBELS SU #2HB FULL WI DECIMAL = .808876 #WELLS: 1
RRC#, WELL#.....: 278226 - 2HB RRC DIST...: 06 FULL RI DECIMAL = .191124 DEPTH: 19886
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	47,093	0	45.82	2.04	2.04	.00	0
ALT JOB#:	UNIT.....:	2	0	41,189	0	46.48	2.04	2.04	.00	0
ALT LSE#:	HCG.....:	3	0	35,010	0	47.12	2.04	2.04	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	123,292	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	.290000	29,050	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	.290000	29,050	1	77708	0	77708	53900	23,808	22,201	17197
33	SAN AUGUSTINE ISD	.290000	29,050	2	67966	0	67966	53900	14,066	11,406	13194
60	SAN AUGUSTINE CO HOS	.290000	29,050	3	57771	0	57771	53900	3,871	2,729	9837
84	EXCELSIOR ISD-SHELBY	.710000	71,120	=====	=====	=====	=====	=====	=====	=====	=====
					203445	0	203445	161700	41,745	36,336	40228

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	36,336	GAS VAL:	40,228
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	100,170	WI TOTAL:	59,940	RI TOTAL:	40,230

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,000		136	
		10.0 1	
		15.0 99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,620
LAST YR RI VAL: 28,750
LAST YR 8/8 VAL: 78,370

LAST YR OIL PROD:
LAST YR GAS PROD: 54,204

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 384 - RED RIVER 164-PHILLIPS ALLO#1H FULL WI DECIMAL = .753732 #WELLS: 1
RRC#, WELL#.....: 279409 - 1H RRC DIST...: 06 FULL RI DECIMAL = .246268 DEPTH: 13192
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....:
ALT LSE#: 31714 HCG.....:
ALT RRC#: 279409 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA .870000 540,040
01 SAN AUGUSTINE COUNTY .870000 540,040
33 SAN AUGUSTINE ISD .870000 540,040
60 SAN AUGUSTINE CO HOS .870000 540,040
82 CHIRENO ISD - NACOGD .130000 80,690

1 0 135,188 0 45.82 2.10 2.10 .00 0
2 0 125,003 0 46.48 2.10 2.10 .00 0
3 0 109,333 0 47.12 2.10 2.10 .00 0
4 0 92,933 0 47.80 2.10 2.10 .00 0
5 0 78,993 0 48.46 2.10 2.10 .00 0
6 0 67,144 0 49.15 2.10 2.10 .00 0
7 0 57,072 0 49.15 2.10 2.10 .00 0
0 0 665,666 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 213981 0 213981 81830 132,151 123,231 65481
2 197859 0 197859 81830 116,029 94,084 53112
3 173056 0 173056 81830 91,226 64,324 40749
4 147098 0 147098 81830 65,268 40,018 30383
5 125033 0 125033 81830 43,203 23,034 22654
6 106278 0 106278 81830 24,448 11,335 16891
7 90336 0 90336 81830 8,506 3,429 12594
1053641 0 1053641 572810 480,831 359,455 241864

*** PARAMETERS ***
\$ /BBLRESV: .00 EQUIP VAL: 19,419
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.6 GAS VAL: 359,455 GAS VAL: 241,864
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 620,730 WI TOTAL: 378,870 RI TOTAL: 241,860

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
83,500 380
5.0 1
10.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 208,340
LAST YR RI VAL: 161,910
LAST YR 8/8 VAL: 370,250

LAST YR OIL PROD:
LAST YR GAS PROD: 131,265

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 383 - GREER-IRONOSA ALLOC #1HB FULL WI DECIMAL = .885366 #WELLS: 1
RRC#, WELL#.....: 279411 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .114634 DEPTH: 12821
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	71,331	0	45.82	2.12	2.12	.00	0
ALT JOB#:	UNIT.....:	2	0	63,481	0	46.48	2.12	2.12	.00	0
ALT LSE#:	HCG.....:	3	0	54,902	0	47.12	2.12	2.12	.00	0
ALT RRC#:	GRAPH.....:	4	0	46,666	0	47.80	2.12	2.12	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	236,380	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	180,480	1	133887	0	133887	76930	56,957	53,112	16236
01	SAN AUGUSTINE COUNTY	1.000000	180,480	2	119152	0	119152	76930	42,222	34,237	12674
33	SAN AUGUSTINE ISD	1.000000	180,480	3	103050	0	103050	76930	26,120	18,417	9616
60	SAN AUGUSTINE CO HOS	1.000000	180,480	4	87592	0	87592	76930	10,662	6,537	7169
					=====	=====	=====	=====	=====	=====	=====
					443681	0	443681	307720	135,961	112,303	45695

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.9	GAS VAL:	112,303	GAS VAL:	45,695
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	180,480	WI TOTAL:	134,780	RI TOTAL:	45,700

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
78,500		206	

	10.0	1	
	12.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,880
LAST YR RI VAL: 22,310
LAST YR 8/8 VAL: 81,190

LAST YR OIL PROD:
LAST YR GAS PROD: 72,708

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 5/02/2026 MNRLMWOR

LEASE#, NAME.....: 388 - RED RIVER 620B-620A ALLOC #1HB FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279427 - 1HB RRC DIST..: 06 FULL RI DECIMAL = .250000 DEPTH: 12522
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	56,566	0	45.81	1.97	1.97	.00	0
ALT JOB#:	UNIT.....:	2	0	52,305	0	46.45	1.96	1.96	.00	0
ALT LSE#:	HCG.....:	3	0	45,748	0	47.10	1.96	1.96	.00	0
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	.850000	104,930	--							
01	SAN AUGUSTINE COUNTY	.850000	104,930	1	83576	0	83576	61740	21,836	20,362	26092
33	SAN AUGUSTINE ISD	.850000	104,930	2	76888	0	76888	61740	15,148	12,283	21056
60	SAN AUGUSTINE CO HOS	.850000	104,930	3	67250	0	67250	61740	5,510	3,885	16155
84	EXCELSIOR ISD-SHELBY	.090000	11,110								
85	CENTER ISD-SHELBY CO	.060000	7,410		227714	0	227714	185220	42,494	36,530	63303

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	36,530	GAS VAL:	63,303
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	123,440	WI TOTAL:	60,140	RI TOTAL:	63,300

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.29		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29		
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
63,000		159
	5.0	1
	10.0	1
	15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 44,270
LAST YR RI VAL: 61,480
LAST YR 8/8 VAL: 105,750

LAST YR OIL PROD:
LAST YR GAS PROD: 54,424

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 382 - DAVIS-HOLLOWAY ALLOC #1H FULL WI DECIMAL = .898035 #WELLS: 1
RRC#, WELL#.....: 279428 - 1H RRC DIST...: 06 FULL RI DECIMAL = .101965 DEPTH: 13367
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	499,880	1	0	106,016	0	45.82	2.24	2.24	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	499,880	2	0	98,029	0	46.48	2.24	2.24	.00	0
33	SAN AUGUSTINE ISD	1.000000	499,880	3	0	85,740	0	47.12	2.24	2.24	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	499,880	4	0	72,879	0	47.80	2.24	2.24	.00	0
				5	0	61,947	0	48.46	2.23	2.23	.00	0
				6	0	52,655	0	49.15	2.23	2.23	.00	0
				7	0	44,756	0	49.15	2.23	2.23	.00	0
				8	0	38,043	0	49.15	2.23	2.23	.00	0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	213262	0	213262	73500	139,762	130,328	22679
2	197195	0	197195	73500	123,695	100,301	18395
3	172474	0	172474	73500	98,974	69,788	14113
4	146603	0	146603	73500	73,103	44,822	10523
5	124056	0	124056	73500	50,556	26,954	7811
6	105448	0	105448	73500	31,948	14,812	5824
7	89631	0	89631	73500	16,131	6,503	4343
8	76186	0	76186	73500	2,686	942	3238
	1124855	0	1124855	588000	536,855	394,450	86926

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000		298	
	5.0	1	
	10.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 190,050
LAST YR RI VAL: 50,600
LAST YR 8/8 VAL: 240,650

LAST YR OIL PROD:
LAST YR GAS PROD: 94,970

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 381 - RED RIVER 257 A-DILLARD AL#1HB FULL WI DECIMAL = .840969 #WELLS: 1
RRC#, WELL#.....: 279429 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .159031 DEPTH: 12644

OPERATOR#, AGENT#: 256915 - 574
OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....:
ALT LSE#: 31712 HCG.....:
ALT RRC#: 279429 GRAPH.....:

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

00 SAN AUGUSTINE CENTRA .970000 26,510
01 SAN AUGUSTINE COUNTY .970000 26,510 \$/BBLRESV: .00 EQUIP VAL: 27,325
33 SAN AUGUSTINE ISD .970000 26,510 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 SAN AUGUSTINE CO HOS .970000 26,510 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
82 CHIRENO ISD - NACOGD .030000 820 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

25,000

10.0 1
12.0 1
15.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 380 - WOOD-OWENS ALLOC #1HB FULL WI DECIMAL = .880638 #WELLS: 1
RRC#, WELL#.....: 279430 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .119362 DEPTH: 1310
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	93,133	0	45.82	2.20	2.20	.00	0
ALT JOB#:	UNIT.....:	2	0	80,547	0	46.48	2.20	2.20	.00	0
ALT LSE#:	HCG.....:	3	0	68,464	0	47.12	2.20	2.20	.00	0
ALT RRC#:	GRAPH.....:	4	0	58,195	0	47.80	2.20	2.20	.00	0
		5	0	49,465	0	48.46	2.20	2.20	.00	0
		6	0	42,046	0	49.15	2.19	2.19	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	0	391,850	0				0

00	SAN AUGUSTINE CENTRA	1.000000	341,510							
01	SAN AUGUSTINE COUNTY	1.000000	341,510							
33	SAN AUGUSTINE ISD	1.000000	341,510	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
60	SAN AUGUSTINE CO HOS	1.000000	341,510	--	-----	-----	-----	-----	-----	-----

				1	180436	0	180436	73500	106,936	99,718	22905
				2	156052	0	156052	73500	82,552	66,939	17377
				3	132644	0	132644	73500	59,144	41,703	12957
				4	112748	0	112748	73500	39,248	24,065	9661
				5	95835	0	95835	73500	22,335	11,908	7203
				6	81090	0	81090	73500	7,590	3,519	5346
					=====	=====	=====	=====	=====	=====	=====
					758805	0	758805	441000	317,805	247,852	75449

					\$/BBLRESV:	.00	EQUIP VAL:	18,206			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	3.4	GAS VAL:	247,852	GAS VAL:	75,449	
					RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	341,510	WI TOTAL:	266,060	RI TOTAL:	75,450
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000		272	
-----	-----	-----	-----
		12.0 1	
		15.0 99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 111,860
LAST YR RI VAL: 37,610
LAST YR 8/8 VAL: 149,470

LAST YR OIL PROD:
LAST YR GAS PROD: 98,550

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 379 - ADJ MINERALS-IRONOSA ALLO #1HB FULL WI DECIMAL = .766374 #WELLS: 1
RRC#, WELL#.....: 279433 - 1HB RRC DIST..: 06 FULL RI DECIMAL = .233626 DEPTH: 12749
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	74,102	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	66,691	0	46.48	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	60,022	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	54,020	0	47.80	2.14	2.14	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	254,835	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	178,990	1	121530	0	121530	88200	33,330	31,080	34699
01	SAN AUGUSTINE COUNTY	1.000000	178,990	2	109377	0	109377	88200	21,177	17,172	27394
33	SAN AUGUSTINE ISD	1.000000	178,990	3	98440	0	98440	88200	10,240	7,220	21627
60	SAN AUGUSTINE CO HOS	1.000000	178,990	4	88596	0	88596	88200	396	243	17074
					=====	=====	=====	=====	=====	=====	=====
					417943	0	417943	352800	65,143	55,715	100794

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	55,715	GAS VAL:	100,794
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	178,990	WI TOTAL:	78,200	RI TOTAL:	100,790

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 2.49		
GAS RI GR PRICE: 2.49		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
90,000		214
10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 52,510
LAST YR RI VAL: 56,740
LAST YR 8/8 VAL: 109,250

LAST YR OIL PROD:
LAST YR GAS PROD: 75,776

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 378 - WATSON-HOLLOWAY ALLOC #1H FULL WI DECIMAL = .903621 #WELLS: 1
RRC#, WELL#.....: 279434 - 1H RRC DIST.: 06 FULL RI DECIMAL = .096379 DEPTH: 1073

OPERATOR#, AGENT#: 256915 - 574
OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA 1.000000 24,400
01 SAN AUGUSTINE COUNTY 1.000000 24,400
33 SAN AUGUSTINE ISD 1.000000 24,400
60 SAN AUGUSTINE CO HOS 1.000000 24,400

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

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

0 0 0 0 0 0 0 0 0
8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,500 9

14.0 1
15.0 1
18.0 1
20.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 3,121

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 389 - BSI KEYDETS DU WELL #H1 FULL WI DECIMAL = .775208 #WELLS: 1
RRC#, WELL#.....: 279897 - H 1 RRC DIST.: 06 FULL RI DECIMAL = .224792 DEPTH: 14309
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	27,330						
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	BROADDUS ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,000		9	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,946

REMARKS1: STACKED LATERAL W/285097
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME.....: 390 - BSI BOLL WEEVILS DU #H1 FULL WI DECIMAL = .763187 #WELLS: 1
RRC#, WELL#.....: 279900 - H 1 RRC DIST..: 06 FULL RI DECIMAL = .236813 DEPTH: 14850
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	ALT G\$ RRC:			1	0	148,216	0	45.82	2.57	2.57	.00
ALT JOB#:	UNIT.....:			2	0	122,222	0	46.48	2.57	2.57	.00
ALT LSE#:	HCG.....:			3	0	103,888	0	47.12	2.57	2.57	.00
ALT RRC#:	GRAPH.....:			4	0	88,305	0	47.80	2.57	2.57	.00
				5	0	75,059	0	48.46	2.57	2.57	.00
				6	0	63,800	0	49.15	2.57	2.57	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	54,230	0	49.15	2.57	2.57	.00
---	-----	-----	-----	8	0	46,095	0	49.15	2.57	2.57	.00
00	SAN AUGUSTINE CENTRA	1.000000	1,032,900	9	0	39,181	0	49.15	2.57	2.57	.00
01	SAN AUGUSTINE COUNTY	1.000000	1,032,900	10	0	33,304	0	49.15	2.57	2.57	.00
30	BROADDUS ISD	1.000000	1,032,900	11	0	28,308	0	49.15	2.57	2.57	.00
60	SAN AUGUSTINE CO HOS	1.000000	1,032,900	=====	=====	=====	=====	=====	=====	=====	=====
					0	802,608	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	290709	0	290709	49000	241,709	225,394
				2	239725	0	239725	49000	190,725	154,653
				3	203766	0	203766	49000	154,766	109,127
				4	173201	0	173201	49000	124,201	76,153
				5	147221	0	147221	49000	98,221	52,368
				6	125138	0	125138	49000	76,138	35,299
				7	106367	0	106367	49000	57,367	23,128
*** PARAMETERS ***				8	90412	0	90412	49000	41,412	14,517
				9	76850	0	76850	49000	27,850	8,490
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	65323	0	65323	49000	16,323	4,327
YRS FLAT:	FMVF:	8/8 RES:		11	55524	0	55524	49000	6,524	1,504
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 3.00			1574236	0	1574236	539000	1,035,236	704,960	311963
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.00									
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
50,000		454		8/8 VALUE:	1,032,900	WI TOTAL:	720,940	RI TOTAL:	311,960	
-----	-----	-----	-----							
		20.0 1								
		15.0 99								

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 766,840
LAST YR RI VAL: 312,590
LAST YR 8/8 VAL: 1,079,430

LAST YR OIL PROD:
LAST YR GAS PROD: 176,114

REMARKS1: STACKED W/285073
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME.....: 391 - MINERS #H1 FULL WI DECIMAL = .754084 #WELLS: 1
RRC#, WELL#.....: 279902 - H 1 RRC DIST...: 06 FULL RI DECIMAL = .245916 DEPTH: 14301
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:			2	0	213,215	0	46.48	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:			3	0	181,232	0	47.12	2.14	2.14	.00	0
ALT LSE#:	HCG.....:			4	0	154,047	0	47.80	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:			5	0	130,940	0	48.46	2.14	2.14	.00	0
				6	0	111,299	0	49.15	2.14	2.14	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	94,604	0	49.15	2.14	2.14	.00	0
---	-----	-----	-----	8	0	80,413	0	49.15	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,423,530	9	0	68,351	0	49.15	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,423,530	10	0	58,099	0	49.15	2.14	2.14	.00	0
30	BROADDUS ISD	1.000000	1,423,530	11	0	49,384	0	49.15	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	1,423,530		=====	=====	=====					=====
					0	1,385,358	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	393388	0	393388	78400	314,988	293,726	120154
				2	344074	0	344074	78400	265,674	215,427	92186
				3	292462	0	292462	78400	214,062	150,937	68735
				4	248593	0	248593	78400	170,193	104,352	51249
				5	211304	0	211304	78400	132,904	70,859	38212
				6	179609	0	179609	78400	101,209	46,923	28492
				7	152667	0	152667	78400	74,267	29,941	21244
*** PARAMETERS ***				8	129767	0	129767	78400	51,367	18,007	15840
				9	110302	0	110302	78400	31,902	9,725	11810
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	93757	0	93757	78400	15,357	4,071	8806
YRS FLAT:	FMVF:	8/8 RES:		11	79693	0	79693	78400	1,293	298	6566

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.50			2235616	0	2235616	862400	1,373,216	944,266	463294
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50									
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
80,000		704								
		10.0	1							
		15.0	99							

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 872,620
LAST YR RI VAL: 429,650
LAST YR 8/8 VAL: 1,302,270

LAST YR OIL PROD:
LAST YR GAS PROD: 258,897

REMARKS1: STACKED LATERAL W/284180
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 5/02/2026 MNRLMWOR

LEASE#, NAME.....: 385 - DONATILL SU #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279916 - 1H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 12732
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA .150000 57,080
01 SAN AUGUSTINE COUNTY .150000 57,080
33 SAN AUGUSTINE ISD .150000 57,080
60 SAN AUGUSTINE CO HOS .150000 57,080
85 CENTER ISD-SHELBY CO .850000 323,440

1 0 91,554 0 45.81 2.00 2.00 .00 0
2 0 76,436 0 46.45 2.00 2.00 .00 0
3 0 64,970 0 47.10 2.00 2.00 .00 0
4 0 55,225 0 47.77 2.00 2.00 .00 0
5 0 46,941 0 48.44 2.00 2.00 .00 0
6 0 39,900 0 49.12 2.00 2.00 .00 0
7 0 33,915 0 49.12 2.00 2.00 .00 0

00 0 408,941 0
01 0 408,941 0
33 0 408,941 0
60 0 408,941 0
85 0 408,941 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 137331 0 137331 51260* 86,071 80,261 42874
2 114654 0 114654 46060 68,594 55,621 31399
3 97456 0 97456 46060 51,396 36,240 23411
4 82838 0 82838 46060 36,778 22,550 17456
5 70412 0 70412 46060 24,352 12,984 13015
6 59850 0 59850 46060 13,790 6,393 9704
7 50873 0 50873 46060 4,813 1,940 7236

613414 0 613414 327620 285,794 215,989 145095
\$/BBLRESV: .00 EQUIP VAL: 19,419
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.8 GAS VAL: 215,989 GAS VAL: 145,095
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 380,510 WI TOTAL: 235,410 RI TOTAL: 145,100
OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
47,000 277
18.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 133,260
LAST YR RI VAL: 98,210
LAST YR 8/8 VAL: 231,470
LAST YR OIL PROD:
LAST YR GAS PROD: 100,661
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 403 - JACOB SU #2HB FULL WI DECIMAL = .875539 #WELLS: 1
RRC#, WELL#.....: 279917 - 2HB RRC DIST...: 06 FULL RI DECIMAL = .124461 DEPTH: 12480
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	76,872	0	45.79	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	67,235	0	46.43	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	57,149	0	47.08	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	48,577	0	47.75	2.14	2.14	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	249,833	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	150,770	1	144031	0	144031	88200	55,831	52,062	19177
01	SAN AUGUSTINE COUNTY	1.000000	150,770	2	125975	0	125975	88200	37,775	30,631	14713
33	SAN AUGUSTINE ISD	1.000000	150,770	3	107079	0	107079	88200	18,879	13,312	10970
60	SAN AUGUSTINE CO HOS	1.000000	150,770	4	91017	0	91017	88200	2,817	1,727	8179
					=====	=====	=====	=====	=====	=====	=====
					468102	0	468102	352800	115,302	97,732	53039

\$/BBLRESV:	.00	EQUIP VAL:	0		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.2	GAS VAL:	97,732	GAS VAL:	53,039
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	150,770	WI TOTAL:	97,730	RI TOTAL:	53,040

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.44 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

90,000 222

10.0 1
15.0 99

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

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

LAST YR WI VAL: 159,430
LAST YR RI VAL: 62,730
LAST YR 8/8 VAL: 222,160

LAST YR OIL PROD:
LAST YR GAS PROD: 72,999

REMARKS1: NO EQUIPMENT VALUE FOR THIS IN
REMARKS2: SAN AUG COUNTY ALL IN SHELBY
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 401 - JACOB-SMITH ALLOC #1H FULL WI DECIMAL = .878139 #WELLS: 1
RRC#, WELL#.....: 279918 - 1H RRC DIST.: 06 FULL RI DECIMAL = .121861 DEPTH: 12907

OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00 SAN AUGUSTINE CENTRA 1.000000 356,140
01 SAN AUGUSTINE COUNTY 1.000000 356,140
33 SAN AUGUSTINE ISD 1.000000 356,140
60 SAN AUGUSTINE CO HOS 1.000000 356,140

1 193683 0 193683 88200 105,483 98,363 25174
2 174270 0 174270 88200 86,070 69,792 19869
3 150721 0 150721 88200 62,521 44,084 15074
4 128113 0 128113 88200 39,913 24,472 11239
5 108896 0 108896 88200 20,696 11,034 8380
6 92562 0 92562 88200 4,362 2,022 6248
=====

848245 0 848245 529200 319,045 249,767 85984
\$/BBLRESV: .00 EQUIP VAL: 20,390
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.4 GAS VAL: 249,767 GAS VAL: 85,984
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 356,140 WI TOTAL: 270,160 RI TOTAL: 85,980
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

90,000 300

8.0 1
12.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 333,360
LAST YR RI VAL: 95,960
LAST YR 8/8 VAL: 429,320

LAST YR OIL PROD:
LAST YR GAS PROD: 121,411

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 398 - JACOB SU #3H FULL WI DECIMAL = .875539 #WELLS: 1
RRC#, WELL#.....: 279919 - 3H RRC DIST...: 06 FULL RI DECIMAL = .124461 DEPTH: 12851
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	94,830	0	45.82	2.08	2.08	.00	0
ALT JOB#:	UNIT.....:	2	0	75,716	0	46.48	2.08	2.08	.00	0
ALT LSE#:	HCG.....:	3	0	64,358	0	47.12	2.08	2.08	.00	0
ALT RRC#:	GRAPH.....:	4	0	54,704	0	47.80	2.08	2.08	.00	0
		5	0	46,499	0	48.46	2.08	2.08	.00	0
		6	0	39,524	0	49.15	2.08	2.08	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	375,631	0				0

00	SAN AUGUSTINE CENTRA	1.000000	308,790							
01	SAN AUGUSTINE COUNTY	1.000000	308,790							
33	SAN AUGUSTINE ISD	1.000000	308,790	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
60	SAN AUGUSTINE CO HOS	1.000000	308,790	--	-----	-----	-----	-----	-----	-----

				1	172697	0	172697	68600	104,097	97,070	22992
				2	137888	0	137888	68600	69,288	56,184	16104
				3	117205	0	117205	68600	48,605	34,272	12007
				4	99624	0	99624	68600	31,024	19,022	8953
				5	84680	0	84680	68600	16,080	8,573	6675
				6	71978	0	71978	68600	3,378	1,566	4977
					=====	=====	=====	=====	=====	=====	=====
					684072	0	684072	411600	272,472	216,687	71708

					\$/BBLRESV: .00	EQUIP VAL: 20,390				
					\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
					WI PAYOUT: 3.5	GAS VAL: 216,687	GAS VAL: 71,708			
					RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0			

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 308,790	WI TOTAL: 237,080	RI TOTAL: 71,710
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
70,000		300	
-----	-----	-----	-----
	25.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,880
LAST YR RI VAL: 5,180
LAST YR 8/8 VAL: 32,060

LAST YR OIL PROD:
LAST YR GAS PROD: 85,349

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 397 - CRENSHAW-SMITH ALLOC #1HB FULL WI DECIMAL = .880737 #WELLS: 1
RRC#, WELL#.....: 279920 - 1HB RRC DIST..: 06 FULL RI DECIMAL = .119263 DEPTH: 12516
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	81,720	0	45.82	2.11	2.11	.00	0
ALT JOB#:	UNIT.....:	2	0	72,726	0	46.48	2.11	2.11	.00	0
ALT LSE#:	HCG.....:	3	0	62,898	0	47.12	2.11	2.11	.00	0
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	126,980	--							
01	SAN AUGUSTINE COUNTY	1.000000	126,980	1	151865	0	151865	112700	39,165	36,521	19260
33	SAN AUGUSTINE ISD	1.000000	126,980	2	135151	0	135151	112700	22,451	18,205	15036
60	SAN AUGUSTINE CO HOS	1.000000	126,980	3	116887	0	116887	112700	4,187	2,952	11407
					403903	0	403903	338100	65,803	57,678	45703

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	57,678	GAS VAL:	45,703
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	126,980	WI TOTAL:	81,280	RI TOTAL:	45,700

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
115,000		236	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,810
LAST YR RI VAL: 15,240
LAST YR 8/8 VAL: 46,050

LAST YR OIL PROD:
LAST YR GAS PROD: 82,034

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 396 - CRENSHAW-SMITH ALLOC #2H FULL WI DECIMAL = .880826 #WELLS: 1
RRC#, WELL#.....: 279921 - 2H RRC DIST..: 06 FULL RI DECIMAL = .119174 DEPTH: 12931
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	85,773	0	45.82	2.11	2.11	.00	0
ALT JOB#:	UNIT.....:	2	0	78,049	0	46.48	2.11	2.11	.00	0
ALT LSE#:	HCG.....:	3	0	70,244	0	47.12	2.11	2.11	.00	0
ALT RRC#:	GRAPH.....:	4	0	63,219	0	47.80	2.11	2.11	.00	0
		5	0	56,897	0	48.46	2.11	2.11	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	354,182	0				0

00	SAN AUGUSTINE CENTRA	1.000000	222,910	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	222,910	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	1.000000	222,910							
60	SAN AUGUSTINE CO HOS	1.000000	222,910	1	159413	0	159413	98000	61,413	57,268
				2	145057	0	145057	98000	47,057	38,157
				3	130552	0	130552	98000	32,552	22,953
				4	117497	0	117497	98000	19,497	11,954
				5	105747	0	105747	98000	7,747	4,130
					658266	0	658266	490000	168,266	134,462

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.8	GAS VAL:	134,462	GAS VAL:	67,037
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 222,910 WI TOTAL: 155,870 RI TOTAL: 67,040

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000		245	
	8.0	1	
	10.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,050
LAST YR RI VAL: 29,130
LAST YR 8/8 VAL: 93,180

LAST YR OIL PROD:
LAST YR GAS PROD: 93,870

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 399 - JACOB-HOPKINS ALLOC #1HB FULL WI DECIMAL = .761190 #WELLS: 1
RRC#, WELL#.....: 279923 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .238810 DEPTH: 12469
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	76,031	0	45.82	2.11	2.11	.00	0
ALT JOB#:	UNIT.....:	2	0	69,559	0	46.48	2.11	2.11	.00	0
ALT LSE#:	HCG.....:	3	0	62,603	0	47.12	2.11	2.11	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	208,193	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	158,420	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	158,420	1	122114	0	122114	93100	29,014	27,056	35882
33	SAN AUGUSTINE ISD	1.000000	158,420	2	111719	0	111719	93100	18,619	15,098	28796
60	SAN AUGUSTINE CO HOS	1.000000	158,420	3	100548	0	100548	93100	7,448	5,252	22734
				=====	=====	=====	=====	=====	=====	=====	=====
					334381	0	334381	279300	55,081	47,406	87412

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	47,406	GAS VAL:	87,412
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	158,420	WI TOTAL:	71,010	RI TOTAL:	87,410

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
95,000		216	
		7.0 1	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,930
LAST YR RI VAL: 30,840
LAST YR 8/8 VAL: 57,770

LAST YR OIL PROD:
LAST YR GAS PROD: 78,712

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 414 - BSI MOUNTAIN HAWKS DU #H1 FULL WI DECIMAL = .808542 #WELLS: 1
RRC#, WELL#.....: 279966 - H 1 RRC DIST...: 06 FULL RI DECIMAL = .191458 DEPTH: 14435
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
ALT JOB#:	UNIT.....:	2	0	243,972	0	45.82	2.06	2.06	.00	0
ALT LSE#:	HCG.....:	3	0	207,376	0	46.48	2.06	2.06	.00	0
ALT RRC#:	GRAPH.....:	4	0	176,269	0	47.12	2.06	2.06	.00	0
		5	0	149,829	0	47.80	2.06	2.06	.00	0
		6	0	127,354	0	48.46	2.06	2.06	.00	0
			0	108,251	0	49.15	2.06	2.06	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	1,013,051	0			0

00	SAN AUGUSTINE CENTRA	1.000000	833,500								
01	SAN AUGUSTINE COUNTY	1.000000	833,500		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
30	BROADDUS ISD	1.000000	833,500	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
60	SAN AUGUSTINE CO HOS	1.000000	833,500	--	-----	-----	-----	-----	-----	-----	-----

				1	406359	0	406359	171500	234,859	219,006	90122
				2	345405	0	345405	171500	173,905	141,014	67196
				3	293594	0	293594	171500	122,094	86,090	50102
				4	249555	0	249555	171500	78,055	47,859	37357
				5	212122	0	212122	171500	40,622	21,658	27853
				6	180304	0	180304	171500	8,804	4,082	20768
					=====	=====	=====	=====	=====	=====	=====
					1687339	0	1687339	1029000	658,339	519,709	293398

					\$/BBLRESV: .00		EQUIP VAL: 20,390				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 3.1		GAS VAL: 519,709		GAS VAL: 293,398		
					RI PAYOUT: 3.8		PRD VAL: 0		PRD VAL: 0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 833,500	WI TOTAL: 540,100	RI TOTAL: 293,400
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
175,000		725	
-----	-----	-----	-----
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 709,910
LAST YR RI VAL: 337,550
LAST YR 8/8 VAL: 1,047,460

LAST YR OIL PROD:
LAST YR GAS PROD: 275,280

REMARKS1: STACKED W/RRC #281720
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME..... 412 - CHIPPEWAS DU #H1 FULL WI DECIMAL = .767255 #WELLS: 1
RRC#, WELL#..... 279967 - H 1 RRC DIST...: 06 FULL RI DECIMAL = .232745 DEPTH: 12713
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.... XTO ENERGY INC.
GAS FIELD#..... 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 221000 UNIT.....
ALT LSE#: 21234 HCG.....
ALT RRC#: 279967 GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	73,286	0	45.63	2.38	2.38	.00
				2	0	67,764	0	46.27	2.37	2.37	.00
				3	0	59,270	0	46.91	2.37	2.37	.00
				4	0	50,379	0	47.58	2.37	2.37	.00
				5	0	42,822	0	48.25	2.37	2.37	.00
				6	0	36,399	0	48.93	2.37	2.37	.00
				7	0	30,939	0	48.93	2.37	2.37	.00
				8	0	26,298	0	48.93	2.37	2.37	.00
00	SAN AUGUSTINE CENTRA	.485000	239,040	9	0	22,353	0	48.93	2.37	2.37	.00
01	SAN AUGUSTINE COUNTY	.485000	239,040	10	0	19,000	0	48.93	2.37	2.37	.00
33	SAN AUGUSTINE ISD	.485000	239,040								
60	SAN AUGUSTINE CO HOS	.485000	239,040		0	428,510	0				0
84	EXCELSIOR ISD-SHELBY	.140000	69,000								
86	MARTINSVILLE ISD-NAC	.375000	184,820								

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	133825	0	133825	30380	103,445	96,462	38022
				2	123222	0	123222	30380	92,842	75,283	30709
				3	107776	0	107776	30380	77,396	54,573	23562
				4	91610	0	91610	30380	61,230	37,543	17568
				5	77868	0	77868	30380	47,488	25,319	13099
				6	66188	0	66188	30380	35,808	16,601	9767
				7	56260	0	56260	30380	25,880	10,434	7282
				8	47821	0	47821	30380	17,441	6,114	5429
				9	40648	0	40648	30380	10,268	3,130	4048
				10	34551	0	34551	30380	4,171	1,106	3019
					=====	=====	=====	=====	=====	=====	=====
					779769	0	779769	303800	475,969	326,565	152505

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 2.77 \$/BBLRESV: .00 EQUIP VAL: 13,780
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 326,565 GAS VAL: 152,505
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 492,860 WI TOTAL: 340,350 RI TOTAL: 152,510

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
31,000		206	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: VAL: 23,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 270,860
LAST YR RI VAL: 128,980
LAST YR 8/8 VAL: 399,840

LAST YR OIL PROD:
LAST YR GAS PROD: 71,050

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 393 - BSI FIGHTING CAMELS #H1 FULL WI DECIMAL = .785268 #WELLS: 1
RRC#, WELL#.....: 280285 - H 1 RRC DIST.: 06 FULL RI DECIMAL = .214732 DEPTH: 14358
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	27,330						
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	BROADDUS ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,000		2	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 136

REMARKS1: STACKED LATERAL W/280378
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 392 - BSI SEAHAWKS DU #H1 FULL WI DECIMAL = .773506 #WELLS: 1
RRC#, WELL#.....: 280286 - H 1 RRC DIST...: 06 FULL RI DECIMAL = .226494 DEPTH: 14285
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	101,803	0	45.82	2.07	2.07	.00	0
ALT JOB#:	UNIT.....:	2	0	89,041	0	46.48	2.07	2.07	.00	0
ALT LSE#:	HCG.....:	3	0	75,684	0	47.12	2.07	2.07	.00	0
ALT RRC#:	GRAPH.....:	4	0	64,332	0	47.80	2.07	2.07	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	330,860	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	262,290	1	163003	0	163003	98000	65,003	60,615	44703
01	SAN AUGUSTINE COUNTY	1.000000	262,290	2	142569	0	142569	98000	44,569	36,140	34297
30	BROADDUS ISD	1.000000	262,290	3	121183	0	121183	98000	23,183	16,347	25572
60	SAN AUGUSTINE CO HOS	1.000000	262,290	4	103006	0	103006	98000	5,006	3,069	19068
					=====	=====	=====	=====	=====	=====	=====
					529761	0	529761	392000	137,761	116,171	123640

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	116,171	GAS VAL:	123,640
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	262,290	WI TOTAL:	138,650	RI TOTAL:	123,640

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 2.41		
GAS RI GR PRICE: 2.41		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
100,000		294
10.0 1		
15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 68,850
LAST YR RI VAL: 103,090
LAST YR 8/8 VAL: 171,940

LAST YR OIL PROD:
LAST YR GAS PROD: 94,051

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 410 - BLACK STONE A398 #H2 FULL WI DECIMAL = .798313 #WELLS: 1
RRC#, WELL#.....: 281466 - H 2 RRC DIST...: 06 FULL RI DECIMAL = .201687 DEPTH: 14004
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	94,500	1	0	64,406	0	45.82	2.11	2.11	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	94,500	2	0	56,332	0	46.48	2.11	2.11	.00	0
30	BROADDUS ISD	1.000000	94,500									
60	SAN AUGUSTINE CO HOS	1.000000	94,500									

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

00 1 108488 0 108488 88200 20,288 18,919 25671

01 2 94888 0 94888 88200 6,688 5,423 19695

30

60 203376 0 203376 176400 26,976 24,342 45366

\$/BBLRESV: .00 EQUIP VAL: 24,785

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

WI PAYOUT: .0 GAS VAL: 24,342 GAS VAL: 45,366

RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 94,500 WI TOTAL: 49,130 RI TOTAL: 45,370

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,000		186	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,440
LAST YR RI VAL: 47,760
LAST YR 8/8 VAL: 103,200

LAST YR OIL PROD:
LAST YR GAS PROD: 78,285

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 409 - BLACK STONE A398 #H3 FULL WI DECIMAL = .798313 #WELLS: 1
RRC#, WELL#.....: 281467 - H 3 RRC DIST...: 06 FULL RI DECIMAL = .201687 DEPTH: 14004
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA 1.000000 622,330
01 SAN AUGUSTINE COUNTY 1.000000 622,330
30 BROADDUS ISD 1.000000 622,330
60 SAN AUGUSTINE CO HOS 1.000000 622,330

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE
1 0 153,744 0 45.82 2.10 2.10 .00 0
2 0 134,471 0 46.48 2.10 2.10 .00 0
3 0 114,300 0 47.12 2.10 2.10 .00 0
4 0 97,155 0 47.80 2.10 2.10 .00 0
5 0 82,582 0 48.46 2.10 2.10 .00 0
6 0 70,194 0 49.15 2.10 2.10 .00 0
7 0 59,665 0 49.15 2.10 2.10 .00 0
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 257745 0 257745 98000 159,745 148,962 60988
2 225435 0 225435 98000 127,435 103,333 46792
3 191620 0 191620 98000 93,620 66,012 34888
4 162877 0 162877 98000 64,877 39,779 26013
5 138445 0 138445 98000 40,445 21,564 19396
6 117678 0 117678 98000 19,678 9,123 14462
7 100027 0 100027 98000 2,027 817 10783
=====

1193827 0 1193827 686000 507,827 389,590 213322
\$/BBLRESV: .00 EQUIP VAL: 19,419
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.4 GAS VAL: 389,590 GAS VAL: 213,322
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 622,330 WI TOTAL: 409,010 RI TOTAL: 213,320
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

100,000 444

10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 560,190
LAST YR RI VAL: 254,560
LAST YR 8/8 VAL: 814,750

LAST YR OIL PROD:
LAST YR GAS PROD: 155,950

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 411 - BSI EAGLES DU #H1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 281584 - H 1 RRC DIST...: 06 FULL RI DECIMAL = .187500 DEPTH: 14340
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	321,242	0	45.82	2.08	2.08	.00	0
				2	0	264,903	0	46.48	2.08	2.08	.00	0
				3	0	225,167	0	47.12	2.08	2.08	.00	0
				4	0	191,392	0	47.80	2.08	2.08	.00	0
				5	0	162,683	0	48.46	2.08	2.08	.00	0
				6	0	138,281	0	49.15	2.08	2.08	.00	0
				7	0	117,538	0	49.15	2.08	2.08	.00	0
				8	0	99,908	0	49.15	2.08	2.08	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	2,029,010	9	0	84,921	0	49.15	2.08	2.08	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	2,029,010	10	0	72,183	0	49.15	2.08	2.08	.00	0
30	BROADDUS ISD	1.000000	2,029,010	11	0	61,356	0	49.15	2.08	2.08	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	2,029,010	12	0	52,152	0	49.15	2.08	2.08	.00	0
				13	0	44,329	0	49.15	2.08	2.08	.00	0
				14	0	37,680	0	49.15	2.08	2.08	.00	0
				15	0	32,028	0	49.15	2.08	2.08	.00	0
				=====		=====	=====					=====
					0	1,905,763	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	542899	0	542899	49000	493,899	460,561	117340
				2	447686	0	447686	49000	398,686	323,283	84878
				3	380533	0	380533	49000	331,533	233,767	63286
				4	323453	0	323453	49000	274,453	168,278	47187
				5	274935	0	274935	49000	225,935	120,460	35183
				6	233695	0	233695	49000	184,695	85,628	26233
				7	198641	0	198641	49000	149,641	60,328	19560
				8	168845	0	168845	49000	119,845	42,013	14584
				9	143518	0	143518	49000	94,518	28,813	10874
				10	121990	0	121990	49000	72,990	19,348	8108
				11	103692	0	103692	49000	54,692	12,607	6045
				12	88138	0	88138	49000	39,138	7,845	4508
				13	74917	0	74917	49000	25,917	4,517	3361
				14	63680	0	63680	49000	14,680	2,225	2506
				15	54128	0	54128	49000	5,128	676	1868
				=====	=====	=====	=====	=====	=====	=====	=====
					3220750	0	3220750	735000	2,485,750	1,570,349	445521

50,000 984 3220750 0 3220750 735000 2,485,750 1,570,349 445521
20.0 1 \$/BBLRESV: .00 EQUIP VAL: 13,144
15.0 99 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.4 GAS VAL: 1,570,349 GAS VAL: 445,521
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 2,029,010 WI TOTAL: 1,583,490 RI TOTAL: 445,520

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,600,980
LAST YR RI VAL: 448,240
LAST YR 8/8 VAL: 2,049,220

LAST YR OIL PROD:
LAST YR GAS PROD: 382,867

REMARKS1: STACKED W/288463
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 395 - BP WOMBAT DRILLING UNIT #2H FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 281752 - 2H RRC DIST.: 06 FULL RI DECIMAL = .000000 DEPTH: 14176
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	79,988	0	45.82	1.87	1.87	.00	0
ALT JOB#:	UNIT.....:	2	0	69,961	0	46.48	1.87	1.87	.00	0
ALT LSE#:	HCG.....:	3	0	59,466	0	47.12	1.87	1.87	.00	0
ALT RRC#:	GRAPH.....:	4	0	50,546	0	47.80	1.86	1.86	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	259,961	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	132,570	1	149578	0	149578	88690	60,888	56,778	0
01	SAN AUGUSTINE COUNTY	1.000000	132,570	2	130827	0	130827	88690	42,137	34,168	0
30	BROADDUS ISD	.900000	119,310	3	111203	0	111203	88690	22,513	15,874	0
32	CHIRENO ISD (SAN AUG	.100000	13,260	4	94017	0	94017	88690	5,327	3,266	0
60	SAN AUGUSTINE CO HOS	1.000000	132,570	=====	=====	=====	=====	=====	=====	=====	=====
					485625	0	485625	354760	130,865	110,086	0

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	110,086	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	132,570	WI TOTAL:	132,570	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 2.18		
GAS RI GR PRICE: 2.18		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
90,500		231
	10.0	1
	15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 84,990
LAST YR RI VAL:
LAST YR 8/8 VAL: 84,990

LAST YR OIL PROD:
LAST YR GAS PROD: 77,474

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 416 - BSI MOCS DU #H1 FULL WI DECIMAL = .812047 #WELLS: 1
RRC#, WELL#.....: 281885 - H 1 RRC DIST...: 06 FULL RI DECIMAL = .187953 DEPTH: 14717
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	62,730	1	0	32,973	0	45.82	2.01	2.01	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	62,730	2	0	27,190	0	46.48	2.01	2.01	.00	0
30	BROADDUS ISD	1.000000	62,730									
60	SAN AUGUSTINE CO HOS	1.000000	62,730									

\$/BBLRESV:	.00	EQUIP VAL:	24,785		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	17,832	GAS VAL:	20,106
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	62,730	WI TOTAL:	42,620	RI TOTAL:	20,110

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000		101	
	20.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,110
LAST YR RI VAL: 15,090
LAST YR 8/8 VAL: 55,200

LAST YR OIL PROD:
LAST YR GAS PROD: 39,627

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 404 - THUNDERING HERD-BP FEE ALLOC FULL WI DECIMAL = .777628 #WELLS: 1
RRC#, WELL#.....: 282000 - H 2 RRC DIST.: 06 FULL RI DECIMAL = .222372 DEPTH: 14091
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	27,330						
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	BROADDUS ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
80,000		145	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 284,240
LAST YR RI VAL: 171,500
LAST YR 8/8 VAL: 455,740

LAST YR OIL PROD:
LAST YR GAS PROD: 53,059

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 418 - BSI EAGLES DU #H2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 282065 - H 2 RRC DIST...: 06 FULL RI DECIMAL = .187500 DEPTH: 14317
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	319,937	0	45.82	2.08	2.08	.00	0
				2	0	263,826	0	46.48	2.08	2.08	.00	0
				3	0	224,252	0	47.12	2.08	2.08	.00	0
				4	0	190,614	0	47.80	2.08	2.08	.00	0
				5	0	162,022	0	48.46	2.08	2.08	.00	0
				6	0	137,718	0	49.15	2.08	2.08	.00	0
				7	0	117,060	0	49.15	2.08	2.08	.00	0
				8	0	99,501	0	49.15	2.08	2.08	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	2,019,570	9	0	84,576	0	49.15	2.08	2.08	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	2,019,570	10	0	71,890	0	49.15	2.08	2.08	.00	0
30	BROADDUS ISD	1.000000	2,019,570	11	0	61,106	0	49.15	2.08	2.08	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	2,019,570	12	0	51,940	0	49.15	2.08	2.08	.00	0
				13	0	44,149	0	49.15	2.08	2.08	.00	0
				14	0	37,527	0	49.15	2.08	2.08	.00	0
				15	0	31,898	0	49.15	2.08	2.08	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	1,898,016	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	540694	0	540694	49000	491,694	458,505	116863
				2	445866	0	445866	49000	396,866	321,807	84533
				3	378986	0	378986	49000	329,986	232,676	63028
				4	322138	0	322138	49000	273,138	167,472	46996
				5	273817	0	273817	49000	224,817	119,863	35040
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	232745	0	232745	49000	183,745	85,188	26126
YRS FLAT:	FMVF:	8/8 RES:		7	197833	0	197833	49000	148,833	60,002	19481
				8	168158	0	168158	49000	119,158	41,772	14525
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.43			9	142934	0	142934	49000	93,934	28,635	10830
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.43			10	121494	0	121494	49000	72,494	19,217	8075
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			11	103270	0	103270	49000	54,270	12,509	6021
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	87780	0	87780	49000	38,780	7,773	4489
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	74613	0	74613	49000	25,613	4,464	3347
				14	63421	0	63421	49000	14,421	2,186	2496
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	53908	0	53908	49000	4,908	647	1861
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
50,000		980			3207657	0	3207657	735000	2,472,657	1,562,716	443711
-----	-----	-----	-----								

20.0 1 \$/BBLRESV: .00 EQUIP VAL: 13,144
15.0 99 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.4 GAS VAL: 1,562,716 GAS VAL: 443,711
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 2,019,570 WI TOTAL: 1,575,860 RI TOTAL: 443,710

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,346,050
LAST YR RI VAL: 385,780
LAST YR 8/8 VAL: 1,731,830

LAST YR OIL PROD:
LAST YR GAS PROD: 347,931

REMARKS1: STACKED W/288471
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 445 - BSI MOCS DU #H3 FULL WI DECIMAL = .812046 #WELLS: 1
RRC#, WELL#.....: 282368 - H 3 RRC DIST...: 06 FULL RI DECIMAL = .187954 DEPTH: 14941
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA 1.000000 662,430

01 SAN AUGUSTINE COUNTY 1.000000 662,430

30 BROADDUS ISD 1.000000 662,430

60 SAN AUGUSTINE CO HOS 1.000000 662,430

YR OIL PRDCTN 8/8 ANNUAL GAS PRDCTN 8/8 ANNUAL PRD PRDCTN OIL PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE
1 0 169,446 0 45.82 2.04 2.04 .00 0
2 0 152,464 0 46.48 2.04 2.04 .00 0
3 0 131,862 0 47.12 2.04 2.04 .00 0
4 0 112,082 0 47.80 2.04 2.04 .00 0
5 0 95,270 0 48.46 2.04 2.04 .00 0
6 0 80,979 0 49.15 2.04 2.04 .00 0
7 0 68,832 0 49.15 2.04 2.04 .00 0
=====

00 0 810,935 0
01 0 810,935 0
30 0 810,935 0
60 0 810,935 0
=====

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
1 280700 0 280700 112700 168,000 156,660 60850
2 252568 0 252568 112700 139,868 113,415 48028
3 218439 0 218439 112700 105,739 74,558 36436
4 185673 0 185673 112700 72,973 44,743 27168
5 157822 0 157822 112700 45,122 24,057 20256
6 134149 0 134149 112700 21,449 9,944 15104
7 114027 0 114027 112700 1,327 535 11261
=====

1343378 0 1343378 788900 554,478 423,912 219103
\$/BBLRESV: .00 EQUIP VAL: 19,419
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.4 GAS VAL: 423,912 GAS VAL: 219,103
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 662,430 WI TOTAL: 443,330 RI TOTAL: 219,100

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

115,000 484

8.0 1
12.0 1
15.0 99

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 168,440
LAST YR RI VAL: 99,750
LAST YR 8/8 VAL: 268,190

LAST YR OIL PROD:
LAST YR GAS PROD: 159,297

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 436 - BSI HOKIES DU #H1 FULL WI DECIMAL = .808713 #WELLS: 1
RRC#, WELL#.....: 282369 - H 1 RRC DIST...: 06 FULL RI DECIMAL = .191287 DEPTH: 14693
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	25,288	0	45.82	2.03	2.03	.00	0
---	---	---	---	---	0	25,288	0	---	---	---	---	0
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	39,210	1	41515	0	41515	37240	4,275	3,986	9197	
01	SAN AUGUSTINE COUNTY	1.000000	39,210	---	41515	0	41515	37240	4,275	3,986	9197	
30	BROADDUS ISD	1.000000	39,210	---	---	---	---	---	---	---	---	---
60	SAN AUGUSTINE CO HOS	1.000000	39,210	---	---	---	---	---	---	---	---	---
				---	\$/BBLRESV: .00		EQUIP VAL: 26,024					
				---	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				---	WI PAYOUT: .0		GAS VAL: 3,986		GAS VAL: 9,197			
				---	RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
				---	---	---	---	---	---	---	---	---
				---	8/8 VALUE: 39,210		WI TOTAL: 30,010		RI TOTAL: 9,200			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
---	-----	-----	-----
38,000		80	
---	-----	-----	-----
		25.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,730
LAST YR RI VAL: 15,600
LAST YR 8/8 VAL: 51,330

LAST YR OIL PROD:
LAST YR GAS PROD: 31,372

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 438 - BSI MOUNTAIN HAWKS DU #H3 FULL WI DECIMAL = .808542 #WELLS: 1
RRC#, WELL#.....: 282470 - H 3 RRC DIST..: 06 FULL RI DECIMAL = .191458 DEPTH: 14453
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	27,330						
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	BROADDUS ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,000		3	
-----	-----	-----	-----
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 94

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 440 - BSI MOUNTAIN HAWKS DU #H2 FULL WI DECIMAL = .808542 #WELLS: 1
RRC#, WELL#.....: 282471 - H 2 RRC DIST...: 06 FULL RI DECIMAL = .191458 DEPTH: 14448
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	156,377	0	45.82	2.06	2.06	.00	0
ALT JOB#:	UNIT.....:	2	0	128,952	0	46.48	2.06	2.06	.00	0
ALT LSE#:	HCG.....:	3	0	109,609	0	47.12	2.06	2.06	.00	0
ALT RRC#:	GRAPH.....:	4	0	93,167	0	47.80	2.06	2.06	.00	0
		5	0	79,192	0	48.46	2.06	2.06	.00	0
		6	0	67,313	0	49.15	2.06	2.06	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	634,610	0			0

00	SAN AUGUSTINE CENTRA	1.000000	570,060						
01	SAN AUGUSTINE COUNTY	1.000000	570,060						
30	BROADDUS ISD	1.000000	570,060	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE
60	SAN AUGUSTINE CO HOS	1.000000	570,060	--	-----	-----	-----	-----	-----

				1	260461	0	260461	98000	162,461	151,495	57765
				2	214782	0	214782	98000	116,782	94,695	41784
				3	182565	0	182565	98000	84,565	59,628	31155
				4	155180	0	155180	98000	57,180	35,059	23230
				5	131903	0	131903	98000	33,903	18,076	17320
				6	112118	0	112118	98000	14,118	6,545	12914
					=====	=====	=====	=====	=====	=====	=====
					1057009	0	1057009	588000	469,009	365,498	184168

					\$/BBLRESV: .00	EQUIP VAL: 20,390				
					\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
					WI PAYOUT: 3.4	GAS VAL: 365,498	GAS VAL: 184,168			
					RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0			

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 570,060	WI TOTAL: 385,890	RI TOTAL: 184,170
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,000		479	
-----	-----	-----	-----
	20.0	1	
	15.0	99	

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 435,010
LAST YR RI VAL: 185,740
LAST YR 8/8 VAL: 620,750

LAST YR OIL PROD:
LAST YR GAS PROD: 196,528

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 415 - THUNDERING HERD-BP FEE ALLOC FULL WI DECIMAL = .777414 #WELLS: 1
RRC#, WELL#.....: 282520 - H 3 RRC DIST..: 06 FULL RI DECIMAL = .222586 DEPTH: 14044
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	122,042	0	45.82	1.87	1.87	.00	0
ALT JOB#:	UNIT.....:	2	0	97,023	0	46.48	1.87	1.87	.00	0
ALT LSE#:	HCG.....:	3	0	77,133	0	47.12	1.87	1.87	.00	0
ALT RRC#:	GRAPH.....:	4	0	61,321	0	47.80	1.86	1.86	.00	0
		5	0	48,750	0	48.46	1.86	1.86	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	406,269	0				0

00	SAN AUGUSTINE CENTRA	1.000000	388,490	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	388,490	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	BROADDUS ISD	1.000000	388,490							
60	SAN AUGUSTINE CO HOS	1.000000	388,490	1	177420	0	177420	59780	117,640	109,699
				2	141049	0	141049	59780	81,269	65,899
				3	112134	0	112134	59780	52,354	36,915
				4	88670	0	88670	59780	28,890	17,714
				5	70493	0	70493	59780	10,713	5,712
					589766	0	589766	298900	290,866	235,939

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.2	GAS VAL:	235,939	GAS VAL:	131,136
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
61,000		375	
		20.5	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,350
LAST YR RI VAL: 16,450
LAST YR 8/8 VAL: 42,800

LAST YR OIL PROD:
LAST YR GAS PROD: 124,321

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 442 - BSI/USFS F6 DU #H4 FULL WI DECIMAL = .767267 #WELLS: 1
RRC#, WELL#.....: 282612 - H 4 RRC DIST.: 06 FULL RI DECIMAL = .232733 DEPTH: 14183
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

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

00	SAN AUGUSTINE CENTRA	1.000000	27,330						
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	BROADDUS ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000			
-----	-----	-----	-----
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 435 - BSI SKYHAWKS DU #H1 FULL WI DECIMAL = .801891 #WELLS: 1
RRC#, WELL#.....: 282715 - H 1 RRC DIST...: 06 FULL RI DECIMAL = .198109 DEPTH: 14396
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	58,553	0	45.82	2.04	2.04	.00
ALT JOB#:	2	0	49,770	0	46.48	2.04	2.04	.00
ALT LSE#:	3	0	42,304	0	47.12	2.04	2.04	.00
ALT RRC#:	4	0	35,958	0	47.80	2.04	2.04	.00
	5	0	30,565	0	48.46	2.04	2.04	.00
	6	0	25,980	0	49.15	2.04	2.04	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	22,083	0	49.15	2.04	2.04	.00
---	8	0	18,770	0	49.15	2.04	2.04	.00
00 SAN AUGUSTINE CENTRA 1.000000 293,020	9	0	15,955	0	49.15	2.04	2.04	.00
01 SAN AUGUSTINE COUNTY 1.000000 293,020								
30 BROADDUS ISD 1.000000 293,020		0	299,938	0				0
60 SAN AUGUSTINE CO HOS 1.000000 293,020								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	95784	0	95784	24500	71,284	66,472
	2	81417	0	81417	24500	56,917	46,152
	3	69204	0	69204	24500	44,704	31,521
	4	58824	0	58824	24500	34,324	21,045
	5	50000	0	50000	24500	25,500	13,596
	6	42500	0	42500	24500	18,000	8,345
	7	36125	0	36125	24500	11,625	4,687
	8	30706	0	30706	24500	6,206	2,176
	9	26100	0	26100	24500	1,600	488
*** PARAMETERS ***							
		490660	0	490660	220500	270,160	194,482

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.38 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38 WI PAYOUT: 4.2 GAS VAL: 194,482 GAS VAL: 80,918
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 293,020 WI TOTAL: 212,100 RI TOTAL: 80,920
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
25,000		174	
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 362,730
LAST YR RI VAL: 116,900
LAST YR 8/8 VAL: 479,630

LAST YR OIL PROD:
LAST YR GAS PROD: 58,224

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 444 - BSI MOCS DU #H2 FULL WI DECIMAL = .812046 #WELLS: 1
RRC#, WELL#.....: 283062 - H 2 RRC DIST...: 06 FULL RI DECIMAL = .187954 DEPTH: 22400
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SAN AUGUSTINE CENTRA	1.000000	27,330						
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	BROADDUS ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,000		4	
-----	-----	-----	-----
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 695

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 441 - BSI/USFS F6 DU #B4 FULL WI DECIMAL = .767267 #WELLS: 1
RRC#, WELL#.....: 283175 - B 4 RRC DIST...: 06 FULL RI DECIMAL = .232733 DEPTH: 13894
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:		ALT G\$ RRC:		2	0	287,287	0	46.48	2.16	2.16	.00	0
ALT JOB#:		UNIT.....:		3	0	248,466	0	47.12	2.16	2.16	.00	0
ALT LSE#:		HCG.....:		4	0	211,196	0	47.80	2.16	2.16	.00	0
ALT RRC#:		GRAPH.....:		5	0	179,516	0	48.46	2.16	2.16	.00	0
				6	0	152,589	0	49.15	2.16	2.16	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	129,700	0	49.15	2.16	2.16	.00	0
---	-----	-----	-----	8	0	110,245	0	49.15	2.16	2.16	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,839,880	9	0	93,708	0	49.15	2.16	2.16	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,839,880	10	0	79,652	0	49.15	2.16	2.16	.00	0
30	BROADDUS ISD	1.000000	1,839,880		=====	=====	=====					
60	SAN AUGUSTINE CO HOS	1.000000	1,839,880		0	1,811,646	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	529153	0	529153	122500	406,653	379,204	150329
				2	476120	0	476120	122500	353,620	286,740	118651
				3	411782	0	411782	122500	289,282	203,976	90015
				4	350015	0	350015	122500	227,515	139,499	67117
				5	297512	0	297512	122500	175,012	93,309	50043
				6	252886	0	252886	122500	130,386	60,450	37313
				7	214953	0	214953	122500	92,453	37,272	27821
				8	182710	0	182710	122500	60,210	21,107	20744
*** PARAMETERS ***				9	155303	0	155303	122500	32,803	10,000	15467
				10	132008	0	132008	122500	9,508	2,520	11532
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:			3002442	0	3002442	1225000	1,777,442	1,234,077	589032

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.52	\$/BBLRESV: .00	EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.52	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.9	GAS VAL: 1,234,077
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.6	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 1,839,880	WI TOTAL: 1,250,850
			RI TOTAL: 589,030

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
125,000	-----	912	-----
	8.0 1		
	12.0 1		
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,491,310
LAST YR RI VAL: 667,440
LAST YR 8/8 VAL: 2,158,750

LAST YR OIL PROD:
LAST YR GAS PROD: 330,457

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/24/2026 MNRLCMEA

LEASE#, NAME.....: 422 - WALLABY GAS UNIT #2H FULL WI DECIMAL = .961768 #WELLS: 1
RRC#, WELL#.....: 283217 - 2H RRC DIST...: 06 FULL RI DECIMAL = .038232 DEPTH: 14178
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:		2	0	187,169	0	46.48	2.08	2.08	.00	0	
ALT JOB#: 217400	UNIT.....:		3	0	159,093	0	47.12	2.08	2.08	.00	0	
ALT LSE#: 31738	HCG.....:		4	0	135,229	0	47.80	2.08	2.08	.00	0	
ALT RRC#: 283217	GRAPH.....:		5	0	114,945	0	48.46	2.08	2.08	.00	0	
			6	0	97,703	0	49.15	2.08	2.08	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	83,047	0	49.15	2.08	2.08	.00	0
	-----	-----	-----	8	0	70,590	0	49.15	2.08	2.08	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,138,320	9	0	60,002	0	49.15	2.08	2.08	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,138,320	10	0	51,001	0	49.15	2.08	2.08	.00	0
30	BROADDUS ISD	.640000	728,520	11	0	43,351	0	49.15	2.08	2.08	.00	0
32	CHIRENO ISD (SAN AUG	.360000	409,800									
60	SAN AUGUSTINE CO HOS	1.000000	1,138,320		0	1,216,124	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	428090	0	428090	79380	348,710	325,172	15938
				2	374427	0	374427	79380	295,047	239,245	12228
				3	318263	0	318263	79380	238,883	168,439	9118
				4	270524	0	270524	79380	191,144	117,198	6798
				5	229945	0	229945	79380	150,565	80,275	5069
				6	195453	0	195453	79380	116,073	53,814	3780
				7	166135	0	166135	79380	86,755	34,975	2818
*** PARAMETERS ***				8	141215	0	141215	79380	61,835	21,677	2101
				9	120033	0	120033	79380	40,653	12,393	1567
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	102028	0	102028	79380	22,648	6,004	1168
YRS FLAT:	FMVF:	8/8 RES:		11	86724	0	86724	79380	7,344	1,693	871

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.43			2432837	0	2432837	873180	1,559,657	1,060,885	61456
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.43									
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
81,000		618								
		10.0	1							
		15.0	99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 767,940
LAST YR RI VAL: 67,710
LAST YR 8/8 VAL: 835,650

LAST YR OIL PROD:
LAST YR GAS PROD: 205,370

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/24/2026 MNRLCMEA

LEASE#, NAME.....: 423 - KOALA GAS UNIT #5H FULL WI DECIMAL = .935647 #WELLS: 1
RRC#, WELL#.....: 283268 - 5H RRC DIST...: 06 FULL RI DECIMAL = .064353 DEPTH: 14147
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	199,216	0	45.82	2.07	2.07	.00	0
ALT JOB#: 217400	UNIT.....:	2	0	169,333	0	46.48	2.07	2.07	.00	0
ALT LSE#: 31739	HCG.....:	3	0	143,933	0	47.12	2.07	2.07	.00	0
ALT RRC#: 283268	GRAPH.....:	4	0	122,343	0	47.80	2.07	2.07	.00	0
		5	0	103,991	0	48.46	2.07	2.07	.00	0
		6	0	88,393	0	49.15	2.07	2.07	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	75,134	0	49.15	2.07	2.07	.00	0
---	-----	-----	-----	8	0	63,864	0	49.15	2.07	2.07	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	920,390	9	0	54,284	0	49.15	2.07	2.07	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	920,390									
30	BROADDUS ISD	.310000	285,320		0	1,020,491	0					0
32	CHIRENO ISD (SAN AUG	.690000	635,070									
60	SAN AUGUSTINE CO HOS	1.000000	920,390									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	385839	0	385839	93100	292,739	272,979	24855
				2	327964	0	327964	93100	234,864	190,444	18532
				3	278769	0	278769	93100	185,669	130,917	13817
				4	236954	0	236954	93100	143,854	88,203	10302
				5	201411	0	201411	93100	108,311	57,747	7682
				6	171199	0	171199	93100	78,099	36,208	5728
				7	145519	0	145519	93100	52,419	21,133	4271
				8	123691	0	123691	93100	30,591	10,724	3184
				9	105138	0	105138	93100	12,038	3,670	2374
					1976484	0	1976484	837900	1,138,584	812,025	90745

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.42 WI PAYOUT: 3.8 GAS VAL: 812,025 GAS VAL: 90,745
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42 RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 920,390 WI TOTAL: 829,640 RI TOTAL: 90,750
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
95,000		592	
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 546,540
LAST YR RI VAL: 70,750
LAST YR 8/8 VAL: 617,290

LAST YR OIL PROD:
LAST YR GAS PROD: 197,837

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME.....: 421 - TAZ GAS UNIT #3H FULL WI DECIMAL = .959406 #WELLS: 1
RRC#, WELL#.....: 283270 - 3H RRC DIST...: 06 FULL RI DECIMAL = .040594 DEPTH: 14212
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:			ALT G\$ RRC:	2	0	219,575	0	46.48	2.07	2.07	.00	0
ALT JOB#: 217400			UNIT.....:	3	0	186,638	0	47.12	2.07	2.07	.00	0
ALT LSE#: 31737			HCG.....:	4	0	158,642	0	47.80	2.07	2.07	.00	0
ALT RRC#: 283270			GRAPH.....:	5	0	134,846	0	48.46	2.07	2.07	.00	0
				6	0	114,619	0	49.15	2.07	2.07	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	97,426	0	49.15	2.07	2.07	.00	0
---	-----	-----	-----	8	0	82,812	0	49.15	2.07	2.07	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,296,540	9	0	70,390	0	49.15	2.07	2.07	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,296,540	10	0	59,832	0	49.15	2.07	2.07	.00	0
30	BROADDUS ISD	.890000	1,153,920	11	0	50,857	0	49.15	2.07	2.07	.00	0
32	CHIRENO ISD (SAN AUG	.110000	142,620									
60	SAN AUGUSTINE CO HOS	1.000000	1,296,540		0	1,426,682	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	498568	0	498568	98000	400,568	373,530
				2	436069	0	436069	98000	338,069	274,130
				3	370659	0	370659	98000	272,659	192,255
				4	315060	0	315060	98000	217,060	133,088
				5	267801	0	267801	98000	169,801	90,531
				6	227631	0	227631	98000	129,631	60,100
				7	193486	0	193486	98000	95,486	38,495
				8	164463	0	164463	98000	66,463	23,299
				9	139794	0	139794	98000	41,794	12,740
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	118825	0	118825	98000	20,825	5,520
YRS FLAT:	FMVF:	8/8 RES:		11	101001	0	101001	98000	3,001	692
					2833357	0	2833357	1078000	1,755,357	1,204,380

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
100,000		725		8/8 VALUE:	1,296,540	WI TOTAL:	1,220,360	RI TOTAL:	76,180	
-----	-----	-----	-----							
		10.0 1								
		15.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 879,710
LAST YR RI VAL: 101,110
LAST YR 8/8 VAL: 980,820

LAST YR OIL PROD:
LAST YR GAS PROD: 245,086

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/07/2026 MNRLCMEA

LEASE#, NAME..... 420 - TAZ GAS UNIT #2H FULL WI DECIMAL = .959406 #WELLS: 1
RRC#, WELL#..... 283347 - 2H RRC DIST...: 06 FULL RI DECIMAL = .040594 DEPTH: 14236
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.... BPX OPERATING COMPAN
GAS FIELD#..... 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....
ALT LSE#: 31736 HCG.....
ALT RRC#: 283347 GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
00	SAN AUGUSTINE CENTRA	1.000000	1,078,820	1	0		220,920	0	45.82	2.07	2.07	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,078,820	2	0		193,226	0	46.48	2.07	2.07	.00	0
30	BROADDUS ISD	.890000	960,150	3	0		164,242	0	47.12	2.07	2.07	.00	0
32	CHIRENO ISD (SAN AUG	.110000	118,670	4	0		139,605	0	47.80	2.07	2.07	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	1,078,820	5	0		118,664	0	48.46	2.07	2.07	.00	0
				6	0		100,865	0	49.15	2.07	2.07	.00	0
				7	0		85,735	0	49.15	2.07	2.07	.00	0
				8	0		72,875	0	49.15	2.07	2.07	.00	0
				9	0		61,943	0	49.15	2.07	2.07	.00	0
				10	0		52,652	0	49.15	2.07	2.07	.00	0
							=====	=====					=====
							0	1,210,727	0				0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	438741	0	438741	98000	340,741	317,741	17387
	2	383741	0	383741	98000	285,741	231,699	13340
	3	326180	0	326180	98000	228,180	160,892	9946
	4	277253	0	277253	98000	179,253	109,907	7416
	5	235665	0	235665	98000	137,665	73,397	5529
	6	200315	0	200315	98000	102,315	47,435	4123
	7	170268	0	170268	98000	72,268	29,135	3074
	8	144728	0	144728	98000	46,728	16,381	2292
	9	123019	0	123019	98000	25,019	7,627	1709
	10	104566	0	104566	98000	6,566	1,741	1274
		=====	=====	=====	=====	=====	=====	=====
		2404476	0	2404476	980000	1,424,476	995,955	66090

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.41 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 995,955 GAS VAL: 66,090
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,078,820 WI TOTAL: 1,012,730 RI TOTAL: 66,090

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,000		638	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 691,460
LAST YR RI VAL: 59,880
LAST YR 8/8 VAL: 751,340

LAST YR OIL PROD:
LAST YR GAS PROD: 225,781

REMARKS1:
REMARKS2:
MC1:
MC2:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 427 - BP BANDICOOT DRILLNG UNIT #1HB FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 283500 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .000000 DEPTH: 13760
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....:
ALT LSE#: 31744 HCG.....:
ALT RRC#: 283500 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	0		174,624	0	45.82	2.09	2.09	.00	0
				2	0		151,027	0	46.48	2.09	2.09	.00	0
				3	0		128,372	0	47.12	2.09	2.09	.00	0
				4	0		109,117	0	47.80	2.09	2.09	.00	0
				5	0		92,749	0	48.46	2.09	2.09	.00	0
				6	0		78,837	0	49.15	2.09	2.09	.00	0
				7	0		67,011	0	49.15	2.09	2.09	.00	0
				8	0		56,959	0	49.15	2.09	2.09	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	985,230	9	0		48,415	0	49.15	2.09	2.09	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	985,230	10	0		41,153	0	49.15	2.09	2.09	.00	0
30	BROADDUS ISD	.860000	847,300	11	0		34,980	0	49.15	2.09	2.09	.00	0
32	CHIRENO ISD (SAN AUG	.140000	137,930	12	0		29,733	0	49.15	2.09	2.09	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	985,230	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0		1,012,977	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	364964	0	364964	54390	310,574	289,610	0
2	315646	0	315646	54390	261,256	211,845	0
3	268299	0	268299	54390	213,909	150,829	0
4	228055	0	228055	54390	173,665	106,481	0
5	193846	0	193846	54390	139,456	74,352	0
6	164769	0	164769	54390	110,379	51,174	0
7	140054	0	140054	54390	85,664	34,535	0
8	119046	0	119046	54390	64,656	22,666	0
9	101189	0	101189	54390	46,799	14,266	0
10	86011	0	86011	54390	31,621	8,382	0
11	73109	0	73109	54390	18,719	4,315	0
12	62143	0	62143	54390	7,753	1,554	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,500 510

12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 464,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 464,880

LAST YR OIL PROD:
LAST YR GAS PROD: 169,221

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME..... 428 - BP BANDICOOT DRILLNG UNIT #2H FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#..... 283744 - 2H RRC DIST..: 06 FULL RI DECIMAL = .000000 DEPTH: 14189
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.... BPX OPERATING COMPAN
GAS FIELD#..... 16032300
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....
ALT LSE#: 31745 HCG.....
ALT RRC#: 283744 GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	191,813	0	45.82	2.07	2.07	.00	0
				2	0	163,041	0	46.48	2.07	2.07	.00	0
				3	0	138,584	0	47.12	2.07	2.07	.00	0
				4	0	117,797	0	47.80	2.07	2.07	.00	0
				5	0	100,127	0	48.46	2.07	2.07	.00	0
				6	0	85,108	0	49.15	2.07	2.07	.00	0
				7	0	72,342	0	49.15	2.07	2.07	.00	0
				8	0	61,490	0	49.15	2.07	2.07	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	939,790	9	0	52,267	0	49.15	2.07	2.07	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	939,790	10	0	44,427	0	49.15	2.07	2.07	.00	0
30	BROADDUS ISD	.860000	808,220									
32	CHIRENO ISD (SAN AUG	.140000	131,570		0	1,026,996	0					0
60	SAN AUGUSTINE CO HOS	1.000000	939,790									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	397053	0	397053	79380	317,673	296,230	0
				2	337495	0	337495	79380	258,115	209,298	0
				3	286871	0	286871	79380	207,491	146,304	0
				4	243840	0	243840	79380	164,460	100,837	0
				5	207264	0	207264	79380	127,884	68,183	0
				6	176174	0	176174	79380	96,794	44,876	0
				7	149748	0	149748	79380	70,368	28,369	0
				8	127286	0	127286	79380	47,906	16,794	0
				9	108193	0	108193	79380	28,813	8,783	0
				10	91964	0	91964	79380	12,584	3,336	0
					=====	=====	=====	=====	=====	=====	=====
					2125888	0	2125888	793800	1,332,088	923,010	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.41 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 923,010 GAS VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 939,790 WI TOTAL: 939,790 RI TOTAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
81,000		570	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 794,060
LAST YR RI VAL:
LAST YR 8/8 VAL: 794,060

LAST YR OIL PROD:
LAST YR GAS PROD: 209,302

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/07/2026 MNRLCMEA

LEASE#, NAME.....: 425 - TAZ GAS UNIT #4HB FULL WI DECIMAL = .959406 #WELLS: 1
RRC#, WELL#.....: 283860 - 4HB RRC DIST...: 06 FULL RI DECIMAL = .040594 DEPTH: 13585
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....:
ALT LSE#: 31741 HCG.....:
ALT RRC#: 283860 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	45,689	0	49.15	2.02	2.02	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	435,250		=====	=====	=====					=====
01	SAN AUGUSTINE COUNTY	1.000000	435,250		0	548,722	0					0
30	BROADDUS ISD	.890000	387,370		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
32	CHIRENO ISD (SAN AUG	.110000	47,880	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
60	SAN AUGUSTINE CO HOS	1.000000	435,250	--	-----	-----	-----	-----		-----	-----	-----

	1	234779	0	234779	79380	155,399	144,910	9304
	2	199562	0	199562	79380	120,182	97,452	6937
	3	169628	0	169628	79380	90,248	63,635	5172
	4	144184	0	144184	79380	64,804	39,734	3857
	5	122556	0	122556	79380	43,176	23,020	2876
	6	104173	0	104173	79380	24,793	11,495	2144
	7	88547	0	88547	79380	9,167	3,696	1599
		=====	=====	=====	=====	=====	=====	=====
		1063429	0	1063429	555660	507,769	383,942	31889

00	SAN AUGUSTINE CENTRA	1.000000	435,250	1			0	121,145	0	45.82	2.02	2.02	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	435,250	2			0	102,973	0	46.48	2.02	2.02	.00	0
30	BROADDUS ISD	.890000	387,370	3			0	87,527	0	47.12	2.02	2.02	.00	0
32	CHIRENO ISD (SAN AUG	.110000	47,880	4			0	74,398	0	47.80	2.02	2.02	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	435,250	5			0	63,238	0	48.46	2.02	2.02	.00	0
				6			0	53,752	0	49.15	2.02	2.02	.00	0
				7			0	45,689	0	49.15	2.02	2.02	.00	0

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
81,000		360	
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 342,780
LAST YR RI VAL: 33,670
LAST YR 8/8 VAL: 376,450

LAST YR OIL PROD:
LAST YR GAS PROD: 119,860

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/24/2026 MNRLCMEA

LEASE#, NAME..... 426 - WALLABY GAS UNIT #1H FULL WI DECIMAL = .961768 #WELLS: 1
RRC#, WELL#..... 283995 - 1H RRC DIST.: 06 FULL RI DECIMAL = .038232 DEPTH: 14179
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.... BPX OPERATING COMPAN
GAS FIELD#..... 16032300
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:		ALT G\$ RRC:		2	0	212,912	0	46.48	2.08	2.08	.00	0
ALT JOB#: 217400		UNIT.....:		3	0	180,975	0	47.12	2.08	2.08	.00	0
ALT LSE#: 31743		HCG.....:		4	0	153,828	0	47.80	2.08	2.08	.00	0
ALT RRC#: 283995		GRAPH.....:		5	0	130,754	0	48.46	2.08	2.08	.00	0
				6	0	111,141	0	49.15	2.08	2.08	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	94,470	0	49.15	2.08	2.08	.00	0
-----				8	0	80,299	0	49.15	2.08	2.08	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,354,840	9	0	68,254	0	49.15	2.08	2.08	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,354,840	10	0	58,016	0	49.15	2.08	2.08	.00	0
30	BROADDUS ISD	.640000	867,100	11	0	49,314	0	49.15	2.08	2.08	.00	0
32	CHIRENO ISD (SAN AUG	.360000	487,740	12	0	41,916	0	49.15	2.08	2.08	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	1,354,840									

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	486970	0	486970	79380	407,590	380,078	18131
				2	425926	0	425926	79380	346,546	281,004	13910
				3	362037	0	362037	79380	282,657	199,304	10372
				4	307731	0	307731	79380	228,351	140,011	7733
				5	261572	0	261572	79380	182,192	97,137	5766
				6	222336	0	222336	79380	142,956	66,277	4299
				7	188985	0	188985	79380	109,605	44,187	3206
				8	160638	0	160638	79380	81,258	28,486	2390
				9	136542	0	136542	79380	57,162	17,425	1782
				10	116061	0	116061	79380	36,681	9,723	1329
				11	98652	0	98652	79380	19,272	4,442	991
				12	83854	0	83854	79380	4,474	897	739
				=====	=====	=====	=====	=====	=====	=====	=====
					2851304	0	2851304	952560	1,898,744	1,268,971	70648

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

81,000 703

10.0 1
15.0 99

\$/BBLRESV: .00 EQUIP VAL: 15,216
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.1 GAS VAL: 1,268,971 GAS VAL: 70,648
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,354,840 WI TOTAL: 1,284,190 RI TOTAL: 70,650

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 772,230
LAST YR RI VAL: 67,940
LAST YR 8/8 VAL: 840,170

LAST YR OIL PROD:
LAST YR GAS PROD: 236,670

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/24/2026 MNRLCMEA

LEASE#, NAME..... 452 - TAZ GAS UNIT #5HB FULL WI DECIMAL = .959405 #WELLS: 1
RRC#, WELL#..... 284070 - 5HB RRC DIST... 06 FULL RI DECIMAL = .040595 DEPTH: 13866
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.... BPX OPERATING COMPAN
GAS FIELD#..... 16032300
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....
ALT LSE#: 31757 HCG.....
ALT RRC#: 284070 GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	0		276,951	0	45.82	2.07	2.07	.00	0
				2	0		235,408	0	46.48	2.07	2.07	.00	0
				3	0		200,097	0	47.12	2.07	2.07	.00	0
				4	0		170,082	0	47.80	2.07	2.07	.00	0
				5	0		144,570	0	48.46	2.07	2.07	.00	0
				6	0		122,884	0	49.15	2.07	2.07	.00	0
				7	0		104,451	0	49.15	2.07	2.07	.00	0
				8	0		88,784	0	49.15	2.07	2.07	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,550,750	9	0		75,466	0	49.15	2.07	2.07	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,550,750	10	0		64,146	0	49.15	2.07	2.07	.00	0
30	BROADDUS ISD	.890000	1,380,160	11	0		54,524	0	49.15	2.07	2.07	.00	0
32	CHIRENO ISD (SAN AUG	.110000	170,590	12	0		46,345	0	49.15	2.07	2.07	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	1,550,750	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0		1,583,708	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	550016	0	550016	79380	470,636	438,868	21797
2	467514	0	467514	79380	388,134	314,726	16252
3	397387	0	397387	79380	318,007	224,230	12117
4	337779	0	337779	79380	258,399	158,435	9035
5	287112	0	287112	79380	207,732	110,754	6736
6	244045	0	244045	79380	164,665	76,342	5023
7	207438	0	207438	79380	128,058	51,627	3745
8	176322	0	176322	79380	96,942	33,984	2793
9	149874	0	149874	79380	70,494	21,489	2082
10	127393	0	127393	79380	48,013	12,727	1552
11	108284	0	108284	79380	28,904	6,662	1158
12	92041	0	92041	79380	12,661	2,538	863

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:					
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.42						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.42		=====	=====	=====	=====	=====
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5		3145205	0	3145205	952560	2,192,645
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		\$/BBLRESV: .00	EQUIP VAL: 15,216			
			\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.2	GAS VAL: 1,452,382	GAS VAL: 83,153	
-----	-----	-----	-----	RI PAYOUT: 4.7	PRD VAL: 0	PRD VAL: 0	
81,000		823			=====	=====	=====
-----	-----	-----	-----	8/8 VALUE: 1,550,750	WI TOTAL: 1,467,600	RI TOTAL: 83,150	
	15.0	99					

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,128,680
LAST YR RI VAL: 81,580
LAST YR 8/8 VAL: 1,210,260

LAST YR OIL PROD:
LAST YR GAS PROD: 278,076

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 461 - BSI RAPTORS DU (H1) FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 284247 - H 1 RRC DIST...: 06 FULL RI DECIMAL = .187500 DEPTH: 10520
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA 1.000000 230,050

01 SAN AUGUSTINE COUNTY 1.000000 230,050

30 BROADDUS ISD 1.000000 230,050

60 SAN AUGUSTINE CO HOS 1.000000 230,050

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE
1 0 53,842 0 45.82 2.14 2.14 .00 0
2 0 45,765 0 46.48 2.14 2.14 .00 0
3 0 38,900 0 47.12 2.14 2.14 .00 0
4 0 33,065 0 47.80 2.14 2.14 .00 0
5 0 28,105 0 48.46 2.14 2.14 .00 0
6 0 23,889 0 49.15 2.14 2.14 .00 0
7 0 20,306 0 49.15 2.14 2.14 .00 0
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 93618 0 93618 34300 59,318 55,314 20234
2 79575 0 79575 34300 45,275 36,712 15086
3 67639 0 67639 34300 33,339 23,508 11249
4 57493 0 57493 34300 23,193 14,221 8388
5 48869 0 48869 34300 14,569 7,768 6253
6 41539 0 41539 34300 7,239 3,356 4663
7 35308 0 35308 34300 1,008 406 3477
=====

424041 0 424041 240100 183,941 141,285 69350
\$/BBLRESV: .00 EQUIP VAL: 19,419
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.0 GAS VAL: 141,285 GAS VAL: 69,350
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 230,050 WI TOTAL: 160,700 RI TOTAL: 69,350
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

35,000 160

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,440
LAST YR RI VAL: 15,280
LAST YR 8/8 VAL: 44,720

LAST YR OIL PROD:
LAST YR GAS PROD: 52,057

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 454 - MINERS #H3 FULL WI DECIMAL = .754084 #WELLS: 1
RRC#, WELL#.....: 284542 - H 3 RRC DIST...: 06 FULL RI DECIMAL = .245916 DEPTH: 14155
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	495,782	0	45.82	2.14	2.14	.00
ALT JOB#:	2	0	413,911	0	46.48	2.14	2.14	.00
ALT LSE#:	3	0	351,824	0	47.12	2.14	2.14	.00
ALT RRC#:	4	0	299,050	0	47.80	2.14	2.14	.00
	5	0	254,193	0	48.46	2.14	2.14	.00
	6	0	216,064	0	49.15	2.14	2.14	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	183,654	0	49.15	2.14	2.14	.00
	8	0	156,106	0	49.15	2.14	2.14	.00
00 SAN AUGUSTINE CENTRA 1.000000 2,942,230	9	0	132,690	0	49.15	2.14	2.14	.00
01 SAN AUGUSTINE COUNTY 1.000000 2,942,230	10	0	112,786	0	49.15	2.14	2.14	.00
30 BROADDUS ISD 1.000000 2,942,230	11	0	95,868	0	49.15	2.14	2.14	.00
60 SAN AUGUSTINE CO HOS 1.000000 2,942,230	12	0	81,488	0	49.15	2.14	2.14	.00

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WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

	1	800063	0	800063	127400	672,663	627,258	244366
	2	667945	0	667945	127400	540,545	438,312	178958
	3	567753	0	567753	127400	440,353	310,497	133433
	4	482590	0	482590	127400	355,190	217,781	99490
	5	410202	0	410202	127400	282,802	150,779	74181
	6	348671	0	348671	127400	221,271	102,586	55310
*** PARAMETERS ***	7	296371	0	296371	127400	168,971	68,121	41241
	8	251915	0	251915	127400	124,515	43,650	30749
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	9	214128	0	214128	127400	86,728	26,438	22927
YRS FLAT: FMVF: 8/8 RES:	10	182009	0	182009	127400	54,609	14,476	17095
	11	154707	0	154707	127400	27,307	6,294	12746
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.50	12	131501	0	131501	127400	4,101	822	9504

=====

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 4507855 0 4507855 1528800 2,979,055 2,007,014 920000

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLRESV: .00 EQUIP VAL: 15,216
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.0 GAS VAL: 2,007,014 GAS VAL: 920,000
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 2,942,230 WI TOTAL: 2,022,230 RI TOTAL: 920,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,535,510
LAST YR RI VAL: 1,448,420
LAST YR 8/8 VAL: 4,983,930

LAST YR OIL PROD:
LAST YR GAS PROD: 580,706

REMARKS1: STACKED LATERAL W/284607
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 453 - BSI BOLL WEEVILS DU #H2 FULL WI DECIMAL = .793861 #WELLS: 1
RRC#, WELL#.....: 284565 - H 2 RRC DIST...: 06 FULL RI DECIMAL = .206139 DEPTH: 14443
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	ALT G\$ RRC:			1	0	364,662	0	45.82	2.07	2.07	.00
ALT JOB#:	UNIT.....:			2	0	300,708	0	46.48	2.07	2.07	.00
ALT LSE#:	HCG.....:			3	0	255,601	0	47.12	2.07	2.07	.00
ALT RRC#:	GRAPH.....:			4	0	217,261	0	47.80	2.07	2.07	.00
				5	0	184,672	0	48.46	2.07	2.07	.00
				6	0	156,971	0	49.15	2.07	2.07	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	133,425	0	49.15	2.07	2.07	.00
---	-----	-----	-----	8	0	113,411	0	49.15	2.07	2.07	.00
00	SAN AUGUSTINE CENTRA	1.000000	1,941,630	9	0	96,400	0	49.15	2.07	2.07	.00
01	SAN AUGUSTINE COUNTY	1.000000	1,941,630	10	0	81,940	0	49.15	2.07	2.07	.00
30	BROADDUS ISD	1.000000	1,941,630	11	0	69,649	0	49.15	2.07	2.07	.00
60	SAN AUGUSTINE CO HOS	1.000000	1,941,630	=====	=====	=====	=====	=====	=====	=====	=====
					0	1,974,700	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	599246	0	599246	112700	486,546	453,704
				2	494151	0	494151	112700	381,451	309,307
				3	420028	0	420028	112700	307,328	216,700
				4	357024	0	357024	112700	244,324	149,805
				5	303471	0	303471	112700	190,771	101,711
				6	257950	0	257950	112700	145,250	67,341
				7	219257	0	219257	112700	106,557	42,958
*** PARAMETERS ***				8	186369	0	186369	112700	73,669	25,825
				9	158414	0	158414	112700	45,714	13,935
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	134651	0	134651	112700	21,951	5,819
YRS FLAT:	FMVF:	8/8 RES:		11	114454	0	114454	112700	1,754	404
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
115,000		1117		8/8 VALUE:	1,941,630	WI TOTAL:	1,403,490	RI TOTAL:	538,140	
-----	-----	-----	-----							
		20.0 1								
		15.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,806,170
LAST YR RI VAL: 648,240
LAST YR 8/8 VAL: 2,454,410

LAST YR OIL PROD:
LAST YR GAS PROD: 434,452

REMARKS1: STACKED W/285246
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 443 - MINERS #H2 FULL WI DECIMAL = .754084 #WELLS: 1
RRC#, WELL#.....: 284770 - H 2 RRC DIST...: 06 FULL RI DECIMAL = .245916 DEPTH: 14287
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	339,542	0	45.82	2.14	2.14	.00
ALT G\$ RRC:	2	0	288,610	0	46.48	2.14	2.14	.00
ALT JOB#:	3	0	245,319	0	47.12	2.14	2.14	.00
ALT LSE#:	4	0	208,521	0	47.80	2.14	2.14	.00
ALT RRC#:	5	0	177,243	0	48.46	2.14	2.14	.00
	6	0	150,656	0	49.15	2.14	2.14	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	128,058	0	49.15	2.14	2.14	.00
---	8	0	108,849	0	49.15	2.14	2.14	.00
00 SAN AUGUSTINE CENTRA 1.000000 2,047,540	9	0	92,521	0	49.15	2.14	2.14	.00
01 SAN AUGUSTINE COUNTY 1.000000 2,047,540	10	0	78,643	0	49.15	2.14	2.14	.00
30 BROADDUS ISD 1.000000 2,047,540	11	0	66,847	0	49.15	2.14	2.14	.00
60 SAN AUGUSTINE CO HOS 1.000000 2,047,540	12	0	56,820	0	49.15	2.14	2.14	.00

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0	1,941,629	0	0

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	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

	1	547932	0	547932	88200	459,732	428,700	167356
	2	465743	0	465743	88200	377,543	306,138	124783
	3	395881	0	395881	88200	307,681	216,949	93040
	4	336499	0	336499	88200	248,299	152,242	69372
	5	286024	0	286024	88200	197,824	105,472	51724
	6	243121	0	243121	88200	154,921	71,824	38567
*** PARAMETERS ***	7	206652	0	206652	88200	118,452	47,754	28756
	8	175655	0	175655	88200	87,455	30,658	21440
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	9	149306	0	149306	88200	61,106	18,628	15987
YRS FLAT: FMVF: 8/8 RES:	10	126910	0	126910	88200	38,710	10,261	11920
	11	107874	0	107874	88200	19,674	4,535	8888
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.50	12	91693	0	91693	88200	3,493	700	6627

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

	3133290	0	3133290	1058400	2,074,890	1,393,861	638460

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	\$/BBLRESV: .00	EQUIP VAL: 15,216		
	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	WI PAYOUT: 4.1	GAS VAL: 1,393,861	GAS VAL: 638,460	
-----	RI PAYOUT: 4.7	PRD VAL: 0	PRD VAL: 0	
90,000 1009		=====	=====	
-----	8/8 VALUE: 2,047,540	WI TOTAL: 1,409,080	RI TOTAL: 638,460	
15.0 99				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 867,740
LAST YR RI VAL: 377,700
LAST YR 8/8 VAL: 1,245,440

LAST YR OIL PROD:
LAST YR GAS PROD: 367,267

REMARKS1: STACKED W/283284
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 6/08/2026 MNRLMWOR

LEASE#, NAME..... 456 - CORNHUSKERS-HURRICANES #B1 FULL WI DECIMAL = .780348 #WELLS: 1
RRC#, WELL#..... 284785 - B 1 RRC DIST.: 06 FULL RI DECIMAL = .219652 DEPTH: 12594
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.... XTO ENERGY INC.
GAS FIELD#..... 16032300
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC: 1 0 401,326 0 45.81 1.99 1.99 .00 0
ALT JOB#: UNIT.....: 2 0 351,017 0 46.45 1.99 1.99 .00 0
ALT LSE#: HCG.....: 3 0 298,364 0 47.10 1.99 1.99 .00 0
ALT RRC#: GRAPH.....: 4 0 253,609 0 47.77 1.99 1.99 .00 0
5 0 215,568 0 48.44 1.99 1.99 .00 0
6 0 183,233 0 49.12 1.99 1.99 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 155,748 0 49.12 1.99 1.99 .00 0
8 0 132,385 0 49.12 1.99 1.99 .00 0
00 SAN AUGUSTINE CENTRA .270000 543,800 9 0 112,528 0 49.12 1.99 1.99 .00 0
01 SAN AUGUSTINE COUNTY .270000 543,800 10 0 95,648 0 49.12 1.99 1.99 .00 0
33 SAN AUGUSTINE ISD .270000 543,800
60 SAN AUGUSTINE CO HOS .270000 543,800
80 SAN AUGUSTINE ISD - .730000 1,470,280

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 623216 0 623216 147000 476,216 444,071 164299
2 545092 0 545092 147000 398,092 322,801 126055
3 463328 0 463328 147000 316,328 223,046 93988
4 393829 0 393829 147000 246,829 151,341 70079
5 334754 0 334754 147000 187,754 100,103 52252
6 284541 0 284541 147000 137,541 63,767 38960
7 241860 0 241860 147000 94,860 38,243 29049
8 205581 0 205581 147000 58,581 20,536 21659
9 174744 0 174744 147000 27,744 8,457 16150
10 148532 0 148532 147000 1,532 406 12041

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: 3415477 0 3415477 1470000 1,945,477 1,372,771 624532

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.32 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 1,372,771 GAS VAL: 624,532
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 2,014,080 WI TOTAL: 1,389,550 RI TOTAL: 624,530

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
150,000 1159
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 484,950
LAST YR RI VAL: 286,650
LAST YR 8/8 VAL: 771,600

LAST YR OIL PROD:
LAST YR GAS PROD: 384,026

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 437 - BLACK STONE A43-BOLL WEVLS #H3 FULL WI DECIMAL = .799691 #WELLS: 1
RRC#, WELL#.....: 285002 - H 3 RRC DIST...: 06 FULL RI DECIMAL = .200309 DEPTH: 14673
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	-----
				1			586,879	0	45.82	2.08	2.08	.00	0
				2			498,847	0	46.48	2.08	2.08	.00	0
				3			424,020	0	47.12	2.08	2.08	.00	0
				4			360,417	0	47.80	2.08	2.08	.00	0
				5			306,354	0	48.46	2.08	2.08	.00	0
				6			260,401	0	49.15	2.08	2.08	.00	0
				7			221,341	0	49.15	2.08	2.08	.00	0
				8			188,139	0	49.15	2.08	2.08	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	3,739,890	9			159,918	0	49.15	2.08	2.08	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	3,739,890	10			135,931	0	49.15	2.08	2.08	.00	0
30	BROADDUS ISD	1.000000	3,739,890	11			115,541	0	49.15	2.08	2.08	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	3,739,890	12			98,210	0	49.15	2.08	2.08	.00	0
				13			83,478	0	49.15	2.08	2.08	.00	0
				14			70,956	0	49.15	2.08	2.08	.00	0
				15			60,313	0	49.15	2.08	2.08	.00	0
				=====			=====	=====					=====
							0	3,570,745					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	976189	0	976189	98000	878,189	818,911	229014
				2	829761	0	829761	98000	731,761	593,363	170756
				3	705297	0	705297	98000	607,297	428,211	127317
*** PARAMETERS ***				4	599502	0	599502	98000	501,502	307,491	94930
				5	509577	0	509577	98000	411,577	219,436	70780
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	433140	0	433140	98000	335,140	155,378	52775
YRS FLAT:	FMVF:	8/8 RES:		7	368169	0	368169	98000	270,169	108,919	39350
				8	312944	0	312944	98000	214,944	75,351	29339
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.43			9	266002	0	266002	98000	168,002	51,214	21876
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.43			10	226102	0	226102	98000	128,102	33,957	16311
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			11	192187	0	192187	98000	94,187	21,710	12162
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	163359	0	163359	98000	65,359	13,101	9068
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	138855	0	138855	98000	40,855	7,121	6761
				14	118027	0	118027	98000	20,027	3,035	5041
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	100323	0	100323	98000	2,323	306	3759
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
100,000		1744			5939434	0	5939434	1470000	4,469,434	2,837,504	889239
-----	-----	-----	-----								

15.0 99 \$/BBLRESV: .00 EQUIP VAL: 13,144
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.3 GAS VAL: 2,837,504 GAS VAL: 889,239
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 3,739,890 WI TOTAL: 2,850,650 RI TOTAL: 889,240

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,209,560
LAST YR RI VAL: 944,820
LAST YR 8/8 VAL: 4,154,380

LAST YR OIL PROD:
LAST YR GAS PROD: 694,407

REMARKS1: STACKED W/285548
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 430 - SUGAR GLIDER GAS UNIT #1H FULL WI DECIMAL = .952732 #WELLS: 1
RRC#, WELL#.....: 285046 - 1H RRC DIST.: 06 FULL RI DECIMAL = .047268 DEPTH: 14142
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA 1.000000 27,330
01 SAN AUGUSTINE COUNTY 1.000000 27,330
33 SAN AUGUSTINE ISD 1.000000 27,330
60 SAN AUGUSTINE CO HOS 1.000000 27,330

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

0 0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

0 0 0 0 0 0 0 0 0
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

58,000

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 909,783

REMARKS1: ****EQUIPMENT ONLY****
REMARKS2: PRODUCTION UNDER LEASE 431
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST					RRC C0#: 405 SAN AUGUSTINE					LAST UPDATE: 4/26/2026 MNRLCMEA							
LEASE#, NAME.....: 431 - SUGAR GLIDER GAS UNIT #1H					FULL WI DECIMAL = .952732					#WELLS: 1							
RRC#, WELL#.....: 285046 - 1H RRC DIST...: 06					FULL RI DECIMAL = .047268					DEPTH: 14142							
OPERATOR#, AGENT#: 085408 -																	
OPERATOR NAME.....: BPX OPERATING COMPAN					8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#.....: 16032300					YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME....: CARTHAGE (HAYNESVILLE SHALE)																	
					1		0	974,543		0	45.82	2.82	2.82	.00		0	
ALT FRZ.: ALT G\$ RRC:					2		0	828,361		0	46.48	2.81	2.81	.00		0	
ALT JOB#: UNIT.....:					3		0	704,107		0	47.12	2.81	2.81	.00		0	
ALT LSE#: HCG.....:					4		0	598,491		0	47.80	2.81	2.81	.00		0	
ALT RRC#: GRAPH.....:					5		0	508,717		0	48.46	2.81	2.81	.00		0	
					6		0	432,409		0	49.15	2.81	2.81	.00		0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7		0	367,548		0	49.15	2.81	2.81	.00		0	
---					8		0	312,416		0	49.15	2.81	2.81	.00		0	
00	SAN AUGUSTINE CENTRA	1.000000	9,487,410		9		0	265,553		0	49.15	2.81	2.81	.00		0	
01	SAN AUGUSTINE COUNTY	1.000000	9,487,410		10		0	225,720		0	49.15	2.81	2.81	.00		0	
30	BROADDUS ISD	1.000000	9,487,410		11		0	191,862		0	49.15	2.81	2.81	.00		0	
60	SAN AUGUSTINE CO HOS	1.000000	9,487,410		12		0	163,083		0	49.15	2.81	2.81	.00		0	
					13		0	138,620		0	49.15	2.81	2.81	.00		0	
					14		0	117,827		0	49.15	2.81	2.81	.00		0	
					15		0	100,153		0	49.15	2.81	2.81	.00		0	
					16		0	85,130		0	49.15	2.81	2.81	.00		0	
					17		0	72,360		0	49.15	2.81	2.81	.00		0	
					18		0	61,506		0	49.15	2.81	2.81	.00		0	
					19		0	52,280		0	49.15	2.81	2.81	.00		0	
					20		0	44,438		0	49.15	2.81	2.81	.00		0	
					21		0	37,772		0	49.15	2.81	2.81	.00		0	
					22		0	32,106		0	49.15	2.81	2.81	.00		0	
					23		0	27,290		0	49.15	2.81	2.81	.00		0	
					24		0	23,197		0	49.15	2.81	2.81	.00		0	
*** PARAMETERS ***					25		0	19,717		0	49.15	2.81	2.81	.00		0	
					=====												
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28					0	6,385,206		0							0
YRS FLAT:	FMVF:	8/8 RES:															
							WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET				
					YR		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE			
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.28					--												
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28																	
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5					1		2618309	0	2618309	46060	2,572,249	2,398,622		121665			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y					2		2217670	0	2217670	46060	2,171,610	1,760,893		90394			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					3		1885020	0	1885020	46060	1,838,960	1,296,669		67399			
					4		1602267	0	1602267	46060	1,556,207	954,173		50253			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		5		1361927	0	1361927	46060	1,315,867	701,568		37469			
-----					6		1157638	0	1157638	46060	1,111,578	515,350		27938			
47,000		2896			7		983992	0	983992	46060	937,932	378,127		20831			
-----					8		836393	0	836393	46060	790,333	277,059		15532			
15.0 99					9		710934	0	710934	46060	664,874	202,680		11581			
					10		604294	0	604294	46060	558,234	147,977		8635			
					11		513650	0	513650	46060	467,590	107,779		6438			
					12		436603	0	436603	46060	390,543	78,280		4800			
					13		371112	0	371112	46060	325,052	56,653		3579			
					14		315445	0	315445	46060	269,385	40,828		2669			
ALT JAN 1 HYPERBOLIC FORECAST:					15		268129	0	268129	46060	222,069	29,266		1990			
OIL:	D B:	De/Dt:	/		16		227909	0	227909	46060	181,849	20,840		1484			
GAS:	M B:	De/Dt:	/		17		193723	0	193723	46060	147,663	14,715		1106			
PRD:	D B:	De/Dt:	/		18		164664	0	164664	46060	118,604	10,277		825			
					19		139965	0	139965	46060	93,905	7,076		615			
PROD WELLS:	EQ SCH#:	VAL:			20		118970	0	118970	46060	72,910	4,777		459			
SERV WELLS:	EQ SCH#:	VAL:			21		101125	0	101125	46060	55,065	3,138		342			
INJ WELLS:	EQ SCH#:	VAL:			22		85956	0	85956	46060	39,896	1,976		255			
COMPRESSRS:	HP:	VAL:			23		73062	0	73062	46060	27,002	1,163		190			
OTHER EQ VALUE(RCNLD):					24		62103	0	62103	46060	16,043	601		142			
					25		52788	0	52788	46060	6,728	219		106			
					=====												
LAST YR WI VAL:	15,511,920					17103648	0	17103648	115150015,952,148	9,010,706			476697				
LAST YR RI VAL:	807,180																
LAST YR 8/8 VAL:	16,319,100																
							\$/BBLRESV: .00		EQUIP VAL:	0							
							\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0					
							WI PAYOUT: 4.7		GAS VAL:	9,010,706	GAS VAL:	476,697					
							RI PAYOUT: 4.9		PRD VAL:	0	PRD VAL:	0					
LAST YR OIL PROD:					=====												
LAST YR GAS PROD: 909,783					=====												
					8/8 VALUE:	9,487,410	WI TOTAL:	9,010,710	RI TOTAL:	476,700							

REMARKS1: PRODUCITON ONLY EQUIP IS 430

REMARKS2: STACKED W/285249

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 434 - COOK #2H FULL WI DECIMAL = .770443 #WELLS: 1
RRC#, WELL#.....: 285110 - 2H RRC DIST...: 06 FULL RI DECIMAL = .229557 DEPTH: 13471
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	1,907,490	1	0		309,592	0	45.82	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,907,490	2	0		263,153	0	46.48	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	1,907,490	3	0		223,680	0	47.12	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	1,907,490	4	0		190,128	0	47.80	2.14	2.14	.00	0
				5	0		161,608	0	48.46	2.14	2.14	.00	0
				6	0		137,367	0	49.15	2.14	2.14	.00	0
				7	0		116,762	0	49.15	2.14	2.14	.00	0
				8	0		99,248	0	49.15	2.14	2.14	.00	0
				9	0		84,360	0	49.15	2.14	2.14	.00	0
				10	0		71,706	0	49.15	2.14	2.14	.00	0
				11	0		60,950	0	49.15	2.14	2.14	.00	0
				12	0		51,808	0	49.15	2.14	2.14	.00	0

=====

0	1,770,362	0	0

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YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	510439	0	510439	73500	436,939	407,446	142444
2	433873	0	433873	73500	360,373	292,216	106208
3	368792	0	368792	73500	295,292	208,213	79189
4	313473	0	313473	73500	239,973	147,137	59045
5	266452	0	266452	73500	192,952	102,874	44025
6	226485	0	226485	73500	152,985	70,927	32825
7	192512	0	192512	73500	119,012	47,980	24476
8	163635	0	163635	73500	90,135	31,598	18249
9	139090	0	139090	73500	65,590	19,994	13607
10	118226	0	118226	73500	44,726	11,856	10145
11	100492	0	100492	73500	26,992	6,222	7565
12	85419	0	85419	73500	11,919	2,389	5640

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:					

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.50						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50						
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	4.2	GAS VAL:	1,348,852	GAS VAL:	543,418
75,000		920		RI PAYOUT:	4.7	PRD VAL:	0	PRD VAL:	0
				8/8 VALUE:	1,907,490	WI TOTAL:	1,364,070	RI TOTAL:	543,420

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,878,650
LAST YR RI VAL: 706,470
LAST YR 8/8 VAL: 2,585,120

LAST YR OIL PROD:
LAST YR GAS PROD: 357,346

REMARKS1: STACKED W/285112
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/24/2026 MNRLCMEA

LEASE#, NAME.....: 448 - WALLABY GAS UNIT #3H FULL WI DECIMAL = .961768 #WELLS: 1
RRC#, WELL#.....: 285113 - 3H RRC DIST..: 06 FULL RI DECIMAL = .038232 DEPTH: 13889
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....:
ALT LSE#: 31753 HCG.....:
ALT RRC#: 285113 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	465,711	0	45.82	2.14	2.14	.00
				2	0	370,240	0	46.48	2.14	2.14	.00
				3	0	294,340	0	47.12	2.14	2.14	.00
				4	0	234,001	0	47.80	2.14	2.14	.00
				5	0	186,030	0	48.46	2.14	2.14	.00
				6	0	147,894	0	49.15	2.14	2.14	.00
				7	0	117,576	0	49.15	2.14	2.14	.00
				8	0	93,473	0	49.15	2.14	2.14	.00
00	SAN AUGUSTINE CENTRA	1.000000	2,427,350	9	0	74,311	0	49.15	2.14	2.14	.00
01	SAN AUGUSTINE COUNTY	1.000000	2,427,350	10	0	59,077	0	49.15	2.14	2.14	.00
30	BROADDUS ISD	.640000	1,553,500								
32	CHIRENO ISD (SAN AUG	.360000	873,850		0	2,042,653	0				0
60	SAN AUGUSTINE CO HOS	1.000000	2,427,350								

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	958519	0	958519	98000	860,519	802,434	35687
				2	762022	0	762022	98000	664,022	538,436	24887
				3	605808	0	605808	98000	507,808	358,060	17355
				4	481617	0	481617	98000	383,617	235,211	12103
				5	382886	0	382886	98000	284,886	151,890	8440
				6	304394	0	304394	98000	206,394	95,688	5886
				7	241993	0	241993	98000	143,993	58,051	4105
				8	192385	0	192385	98000	94,385	33,088	2863
				9	152946	0	152946	98000	54,946	16,750	1996
				10	121592	0	121592	98000	23,592	6,254	1392
					=====	=====	=====	=====	=====	=====	=====
					4204162	0	4204162	980000	3,224,162	2,295,862	114714

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.50 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 2,295,862 GAS VAL: 114,714
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 2,427,350 WI TOTAL: 2,312,640 RI TOTAL: 114,710

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,000		1431	
-----	-----	-----	-----
		20.5 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,657,040
LAST YR RI VAL: 657,080
LAST YR 8/8 VAL: 4,314,120

LAST YR OIL PROD:
LAST YR GAS PROD: 479,077

REMARKS1: STACKED W/285436
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 3/24/2026 MNRLCMEA

LEASE#, NAME.....:	450 - KOALA GAS UNIT #3H	FULL WI DECIMAL =	.935647	#WELLS:	1
RRC#, WELL#.....:	285252 - 3H RRC DIST.: 06	FULL RI DECIMAL =	.064353	DEPTH:	13813

OPERATOR NAME....:	BPX OPERATING COMPAN		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	16032300		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	CARTHAGE (HAYNESVILLE SHALE)		--	-----	-----	-----	-----	-----	-----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	643,868	0	46.48	2.33	2.33	.00	0
ALT JOB#: 217400	UNIT.....:	3	0	547,287	0	47.12	2.32	2.32	.00	0
ALT LSE#: 31755	HCG.....:	4	0	465,194	0	47.80	2.32	2.32	.00	0
ALT RRC#: 285252	GRAPH.....:	5	0	395,415	0	48.46	2.32	2.32	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	285,687	0	49.15	2.32	2.32	.00	0
---	-----	-----	-----	8	0	242,834	0	49.15	2.32	2.32	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	5,436,180	9	0	206,409	0	49.15	2.32	2.32	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	5,436,180	10	0	175,447	0	49.15	2.32	2.32	.00	0
30	BROADDUS ISD	.310000	1,685,220	11	0	149,130	0	49.15	2.32	2.32	.00	0
32	CHIRENO ISD (SAN AUG	.690000	3,750,960	12	0	126,761	0	49.15	2.32	2.32	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	5,436,180	13	0	107,746	0	49.15	2.32	2.32	.00	0
				14	0	91,584	0	49.15	2.32	2.32	.00	0
				15	0	77,847	0	49.15	2.32	2.32	.00	0
				16	0	66,170	0	49.15	2.32	2.32	.00	0
					=====	=====	=====					=====
					0	4,674,974	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				--	----	----	----	----	-----	-----	-----
				1	1651376	0	1651376	130340	1,521,036	1,418,366	106378
				2	1403670	0	1403670	130340	1,273,330	1,032,505	79317
*** PARAMETERS ***				3	1187999	0	1187999	130340	1,057,659	745,766	58886
				4	1009799	0	1009799	130340	879,459	539,231	43906
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	858329	0	858329	130340	727,989	388,135	32737
YRS FLAT:	FMVF:	8/8 RES:		6	729580	0	729580	130340	599,240	277,820	24409
				7	620143	0	620143	130340	489,803	197,464	18200
OIL WELLHEAD PRICE: 63.50		GAS WI GR PRICE: 2.71		8	527121	0	527121	130340	396,781	139,096	13570
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.71		9	448053	0	448053	130340	317,713	96,852	10118
TYPE..(USNQLHCT):. U		GAS %TAX ALLOW.: 12.5		10	380845	0	380845	130340	250,505	66,404	75444
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		11	323718	0	323718	130340	193,378	44,574	56255
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		12	275161	0	275161	130340	144,821	29,028	41944
				13	233887	0	233887	130340	103,547	18,047	31277
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	198804	0	198804	130340	68,464	10,376	23322
-----	-----	-----	-----	15	168983	0	168983	130340	38,643	5,093	17399
133,000		2251		16	143636	0	143636	130340	13,296	1,524	1296
					=====	=====	=====	=====	=====	=====	=====
		15.0	99		10161104	0	10161104	2085440	8,075,664	5,010,281	413378

	\$/BBLRESV:	.00	EQUIP VAL:	12,518		
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	4.4	GAS VAL:	5,010,281	GAS VAL:	413,378
	RI PAYOUT:	4.9	PRD VAL:	0	PRD VAL:	0

ALT JAN 1 HYPERBOLIC FORECAST:				=====				=====			
OIL:	D	B:	De/Dt:	/	8/8 VALUE:	5,436,180	WI TOTAL:	5,022,800	RI TOTAL:	413,380	
GAS:	M	B:	De/Dt:	/							
PRD:	M	B:	De/Dt:	/							

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PROD WELLS:      1  EQ SCH#: 22  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCRLD):

```

LAST YR WI VAL: 4,242,490
LAST YR RI VAL: 397,590
LAST YR 8/8 VAL: 4,640,080

LAST YR OIL PROD:
LAST YR GAS PROD: 726,011

REMARKS1: STACKED W/285274
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 432 - COLUMBUS #2HR FULL WI DECIMAL = .802779 #WELLS: 1
RRC#, WELL#.....: 285278 - 2HR RRC DIST...: 06 FULL RI DECIMAL = .197221 DEPTH: 13463
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	267,515	0	45.82	2.14	2.14	.00
ALT JOB#:	2	0	212,674	0	46.48	2.14	2.14	.00
ALT LSE#:	3	0	169,076	0	47.12	2.14	2.14	.00
ALT RRC#:	4	0	134,415	0	47.80	2.14	2.14	.00
	5	0	106,860	0	48.46	2.14	2.14	.00
	6	0	84,953	0	49.15	2.14	2.14	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	67,538	0	49.15	2.14	2.14	.00
	8	0	53,693	0	49.15	2.14	2.14	.00
00 SAN AUGUSTINE CENTRA 1.000000 1,388,240	9	0	42,685	0	49.15	2.14	2.14	.00
01 SAN AUGUSTINE COUNTY 1.000000 1,388,240								
33 SAN AUGUSTINE ISD 1.000000 1,388,240		0	1,139,409	0				0
60 SAN AUGUSTINE CO HOS 1.000000 1,388,240								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	459577	0	459577	59290	400,287	373,268
	2	365363	0	365363	59290	306,073	248,185
	3	290464	0	290464	59290	231,174	163,003
	4	230919	0	230919	59290	171,629	105,233
	5	183580	0	183580	59290	124,290	66,266
	6	145946	0	145946	59290	86,656	40,175
	7	116027	0	116027	59290	56,737	22,874
	8	92242	0	92242	59290	32,952	11,552
	9	73332	0	73332	59290	14,042	4,281
*** PARAMETERS ***							
	1957450	0	1957450	533610	1,423,840	1,034,837	335790

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.50 WI PAYOUT: 3.7 GAS VAL: 1,034,837 GAS VAL: 335,790
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50 RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,388,240 WI TOTAL: 1,052,450 RI TOTAL: 335,790
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,500		822	
		20.5	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 411,330
LAST YR RI VAL: 166,190
LAST YR 8/8 VAL: 577,520

LAST YR OIL PROD:
LAST YR GAS PROD: 260,824

REMARKS1: STACKED W/285306
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/17/2026 MNRLCMEA

LEASE#, NAME.....: 447 - BUTLER ROONEY-SOONERS ALLO #B1 FULL WI DECIMAL = .753015 #WELLS: 1
RRC#, WELL#.....: 285296 - B 1 RRC DIST...: 06 FULL RI DECIMAL = .246985 DEPTH: 13344
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	235,463	0	45.82	1.77	1.77	.00	0
ALT JOB#: 217400	UNIT.....:	2	0	205,946	0	46.48	1.77	1.77	.00	0
ALT LSE#: 31752	HCG.....:	3	0	175,054	0	47.12	1.77	1.77	.00	0
ALT RRC#: 285296	GRAPH.....:	4	0	148,795	0	47.80	1.77	1.77	.00	0
		5	0	126,476	0	48.46	1.77	1.77	.00	0
		6	0	107,505	0	49.15	1.76	1.76	.00	0
		7	0	91,379	0	49.15	1.76	1.76	.00	0
		8	0	77,672	0	49.15	1.76	1.76	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	235,463	0	45.82	1.77	1.77	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	985,880	2	0	205,946	0	46.48	1.77	1.77	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	985,880	3	0	175,054	0	47.12	1.77	1.77	.00	0
30	BROADDUS ISD	.030000	29,580	4	0	148,795	0	47.80	1.77	1.77	.00	0
32	CHIRENO ISD (SAN AUG	.970000	956,300	5	0	126,476	0	48.46	1.77	1.77	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	985,880	6	0	107,505	0	49.15	1.76	1.76	.00	0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	313834	0	313834	88200	225,634	210,404	96409
2	274492	0	274492	88200	186,292	151,059	73968
3	233319	0	233319	88200	145,119	102,325	55151
4	198321	0	198321	88200	110,121	67,520	41121
5	168573	0	168573	88200	80,373	42,852	30661
6	142477	0	142477	88200	54,277	25,164	22732
7	121106	0	121106	88200	32,906	13,266	16949
8	102940	0	102940	88200	14,740	5,167	12638
	1555062	0	1555062	705600	849,462	617,757	349629

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.7	RI OIL VAL: 0
			RI PAYOUT: 4.3	GAS VAL: 349,629
				PRD VAL: 0

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.06	8/8 VALUE: 985,880	WI TOTAL: 636,250	RI TOTAL: 349,630
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.06			
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,000		680	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 296,060
LAST YR RI VAL: 184,070
LAST YR 8/8 VAL: 480,130

LAST YR OIL PROD:
LAST YR GAS PROD: 257,254

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/08/2026 MNRLCMEA

LEASE#, NAME.....: 449 - KOALA GAS UNIT #6HB FULL WI DECIMAL = .935647 #WELLS: 1
RRC#, WELL#.....: 285441 - 6HB RRC DIST...: 06 FULL RI DECIMAL = .064353 DEPTH: 13829
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....:
ALT LSE#: 31754 HCG.....:
ALT RRC#: 285441 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	0	368,819	0	45.82	2.07	2.07	.00
00	SAN AUGUSTINE CENTRA	1.000000	1,886,750	2	0	313,496	0	46.48	2.07	2.07	.00
01	SAN AUGUSTINE COUNTY	1.000000	1,886,750	3	0	266,471	0	47.12	2.07	2.07	.00
30	BROADDUS ISD	.310000	584,900	4	0	226,500	0	47.80	2.07	2.07	.00
32	CHIRENO ISD (SAN AUG	.690000	1,301,850	5	0	192,525	0	48.46	2.07	2.07	.00
60	SAN AUGUSTINE CO HOS	1.000000	1,886,750	6	0	163,646	0	49.15	2.07	2.07	.00
				7	0	139,099	0	49.15	2.07	2.07	.00
				8	0	118,234	0	49.15	2.07	2.07	.00
				9	0	100,499	0	49.15	2.07	2.07	.00
				10	0	85,424	0	49.15	2.07	2.07	.00
				11	0	72,611	0	49.15	2.07	2.07	.00
				=====	=====	=====					=====
					0	2,047,324	0				0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	714325	0	714325	136220	578,105	539,083	46016
				2	607176	0	607176	136220	470,956	381,884	34310
				3	516100	0	516100	136220	379,880	267,857	25582
				4	438685	0	438685	136220	302,465	185,453	19074
				5	372882	0	372882	136220	236,662	126,179	14222
				6	316950	0	316950	136220	180,730	83,790	10604
				7	269407	0	269407	136220	133,187	53,694	7907
				8	228996	0	228996	136220	92,776	32,524	5895
				9	194647	0	194647	136220	58,427	17,811	4396
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	165450	0	165450	136220	29,230	7,748	3277
YRS FLAT:	FMVF:	8/8 RES:		11	140632	0	140632	136220	4,412	1,017	2444
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.41			3965250	0	3965250	1498420	2,466,830	1,697,040	173727
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.41									
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----	8/8 VALUE:	1,886,750	WI TOTAL:	1,713,020		RI TOTAL:	173,730
139,000		1096								
-----	-----	-----	-----							
		15.0	99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,313,830
LAST YR RI VAL: 147,770
LAST YR 8/8 VAL: 1,461,600

LAST YR OIL PROD:
LAST YR GAS PROD: 383,832

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME..... 464 - WALLABY GAS UNIT #4HB FULL WI DECIMAL = .961768 #WELLS: 1
RRC#, WELL#..... 285663 - 4HB RRC DIST.: 06 FULL RI DECIMAL = .038232 DEPTH: 13816
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.... BPX OPERATING COMPAN
GAS FIELD#..... 16032300
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....
ALT LSE#: 31771 HCG.....
ALT RRC#: 285663 GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	0	296,431	0	45.82	2.07	2.07	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,604,480	2	0	244,443	0	46.48	2.07	2.07	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,604,480	3	0	207,776	0	47.12	2.07	2.07	.00	0
30	BROADDUS ISD	.601400	964,930	4	0	176,610	0	47.80	2.07	2.07	.00	0
32	CHIRENO ISD (SAN AUG	.398600	639,550	5	0	150,118	0	48.46	2.07	2.07	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	1,604,480	6	0	127,600	0	49.15	2.07	2.07	.00	0
				7	0	108,460	0	49.15	2.07	2.07	.00	0
				8	0	92,191	0	49.15	2.07	2.07	.00	0
				9	0	78,362	0	49.15	2.07	2.07	.00	0
				10	0	66,608	0	49.15	2.07	2.07	.00	0
				11	0	56,617	0	49.15	2.07	2.07	.00	0
				12	0	48,124	0	49.15	2.07	2.07	.00	0
				=====	=====	=====	=====					=====
					0	1,653,340	0					0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	590153	0	590153	86240	503,913	469,899	21972
2	486652	0	486652	86240	400,412	324,682	15893
3	413654	0	413654	86240	327,414	230,863	11850
4	351606	0	351606	86240	265,366	162,707	8836
5	298865	0	298865	86240	212,625	113,363	6588
6	254035	0	254035	86240	167,795	77,793	4912
7	215930	0	215930	86240	129,690	52,285	3663
8	183540	0	183540	86240	97,300	34,109	2731
9	156009	0	156009	86240	69,769	21,268	2036
10	132608	0	132608	86240	46,368	12,291	1518
11	112717	0	112717	86240	26,477	6,103	1132
12	95809	0	95809	86240	9,569	1,918	844

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
88,000 908
20.0 1
15.0 99

8/8 VALUE: 1,604,480 WI TOTAL: 1,522,500 RI TOTAL: 81,980

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,939,280
LAST YR RI VAL: 142,950
LAST YR 8/8 VAL: 2,082,230

LAST YR OIL PROD:
LAST YR GAS PROD: 366,914

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 462 - HILLTOPPERS-BANANA SLUGS ALLOC FULL WI DECIMAL = .757484 #WELLS: 1
RRC#, WELL#.....: 285802 - H 2 RRC DIST.: 06 FULL RI DECIMAL = .242516 DEPTH: 10520
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	568,663	0	45.82	2.14	2.14	.00	0
				2	0	440,485	0	46.48	2.14	2.14	.00	0
				3	0	363,233	0	47.12	2.14	2.14	.00	0
				4	0	308,748	0	47.80	2.14	2.14	.00	0
				5	0	262,435	0	48.46	2.14	2.14	.00	0
				6	0	223,070	0	49.15	2.14	2.14	.00	0
				7	0	189,609	0	49.15	2.14	2.14	.00	0
				8	0	161,168	0	49.15	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	3,442,630	9	0	136,993	0	49.15	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	3,442,630	10	0	116,444	0	49.15	2.14	2.14	.00	0
30	BROADDUS ISD	1.000000	3,442,630	11	0	98,977	0	49.15	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	3,442,630	12	0	84,130	0	49.15	2.14	2.14	.00	0
				13	0	71,511	0	49.15	2.14	2.14	.00	0
				14	0	60,784	0	49.15	2.14	2.14	.00	0
				=====		=====	=====					=====
					0	3,086,250	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	921812	0	921812	88200	833,612	777,343	276413
	2	714033	0	714033	88200	625,833	507,469	187815
	3	588806	0	588806	88200	500,606	352,982	135855
	4	500485	0	500485	88200	412,285	252,788	101296
*** PARAMETERS ***	5	425413	0	425413	88200	337,213	179,788	75527
	6	361601	0	361601	88200	273,401	126,754	56314
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	7	307361	0	307361	88200	219,161	88,355	41989
YRS FLAT: FMVF: 8/8 RES:	8	261257	0	261257	88200	173,057	60,667	31307
	9	222068	0	222068	88200	133,868	40,808	23343
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.50	10	188758	0	188758	88200	100,558	26,656	17405
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50	11	160444	0	160444	88200	72,244	16,652	12978
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	12	136378	0	136378	88200	48,178	9,657	9676
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	13	115921	0	115921	88200	27,721	4,831	7215
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	14	98533	0	98533	88200	10,333	1,566	5379
	=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5002870	0	5002870	1234800	3,768,070	2,446,316	982512
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
90,000		1799		\$/BBLRESV: .00		EQUIP VAL: 13,801				
-----	-----	-----	-----	\$/BBLPROD: 0		WI OIL VAL: 0	RI OIL VAL: 0			
	25.0 1			WI PAYOUT: 4.3		GAS VAL: 2,446,316	GAS VAL: 982,512			
	20.0 1			RI PAYOUT: 4.8		PRD VAL: 0	PRD VAL: 0			
	15.0 99					=====	=====			
				8/8 VALUE: 3,442,630		WI TOTAL: 2,460,120	RI TOTAL: 982,510			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,116,090
LAST YR RI VAL: 498,950
LAST YR 8/8 VAL: 1,615,040

LAST YR OIL PROD:
LAST YR GAS PROD: 678,852

REMARKS1: STACKED W/ 285822
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 480 - BSI GEODUCKS DU (B1) FULL WI DECIMAL = .694715 #WELLS: 1
RRC#, WELL#.....: 286006 - H 1 RRC DIST...: 06 FULL RI DECIMAL = .305285 DEPTH: 14662
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	427,682	0	45.82	2.02	2.02	.00
ALT JOB#:	2	0	331,281	0	46.48	2.02	2.02	.00
ALT LSE#:	3	0	273,182	0	47.12	2.02	2.02	.00
ALT RRC#:	4	0	232,204	0	47.80	2.02	2.02	.00
	5	0	197,373	0	48.46	2.02	2.02	.00
	6	0	167,767	0	49.15	2.02	2.02	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	142,602	0	49.15	2.02	2.02	.00
	8	0	121,212	0	49.15	2.02	2.02	.00
00 SAN AUGUSTINE CENTRA 1.000000 1,994,490	9	0	103,030	0	49.15	2.02	2.02	.00
01 SAN AUGUSTINE COUNTY 1.000000 1,994,490								
30 BROADDUS ISD 1.000000 1,994,490		0	1,996,333	0				0
60 SAN AUGUSTINE CO HOS 1.000000 1,994,490								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	600177	0	600177	137200	462,977	431,726
	2	464895	0	464895	137200	327,695	265,718
	3	383363	0	383363	137200	246,163	173,572
	4	325858	0	325858	137200	188,658	115,674
	5	276980	0	276980	137200	139,780	74,525
	6	235433	0	235433	137200	98,233	45,543
	7	200118	0	200118	137200	62,918	25,365
	8	170100	0	170100	137200	32,900	11,533
	9	144585	0	144585	137200	7,385	2,251
*** PARAMETERS ***							
	2801509	0	2801509	1234800	1,566,709	1,145,907	830973

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.36 WI PAYOUT: 3.7 GAS VAL: 1,145,907 GAS VAL: 830,973
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36 RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,994,490 WI TOTAL: 1,163,520 RI TOTAL: 830,970
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
140,000		1353	
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,072,670
LAST YR RI VAL: 704,190
LAST YR 8/8 VAL: 1,776,860

LAST YR OIL PROD:
LAST YR GAS PROD: 498,423

REMARKS1: STACKED W/286068
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 481 - BSI SEAHAWKS DU (H2) FULL WI DECIMAL = .809714 #WELLS: 1
RRC#, WELL#.....: 286570 - H 2 RRC DIST...: 06 FULL RI DECIMAL = .190286 DEPTH: 14330
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
00	SAN AUGUSTINE CENTRA	1.000000	1,061,900	1	0		211,550	0	45.82	2.00	2.00	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,061,900	2	0		174,449	0	46.48	2.00	2.00	.00	0
30	BROADDUS ISD	1.000000	1,061,900	3	0		148,281	0	47.12	2.00	2.00	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	1,061,900	4	0		126,039	0	47.80	2.00	2.00	.00	0
				5	0		107,133	0	48.46	2.00	2.00	.00	0
				6	0		91,063	0	49.15	2.00	2.00	.00	0
				7	0		77,403	0	49.15	2.00	2.00	.00	0
				8	0		65,793	0	49.15	2.00	2.00	.00	0
				9	0		55,924	0	49.15	2.00	2.00	.00	0
				10	0		47,535	0	49.15	2.00	2.00	.00	0
							=====	=====					=====
							0	1,105,170	0				0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	342590	0	342590	68600	273,990	255,496	75405
	2	282508	0	282508	68600	213,908	173,452	54544
	3	240131	0	240131	68600	171,531	120,948	40669
	4	204112	0	204112	68600	135,512	83,088	30323
	5	173495	0	173495	68600	104,895	55,926	22609
	6	147471	0	147471	68600	78,871	36,566	16858
	7	125350	0	125350	68600	56,750	22,879	12570
	8	106548	0	106548	68600	37,948	13,303	9372
	9	90565	0	90565	68600	21,965	6,696	6988
	10	76981	0	76981	68600	8,381	2,222	5210
		=====	=====	=====	=====	=====	=====	=====
		1789751	0	1789751	686000	1,103,751	770,576	274548

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.34 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 770,576 GAS VAL: 274,548
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,061,900 WI TOTAL: 787,350 RI TOTAL: 274,550

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
70,000		648	
-----	-----	-----	-----
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,240,300
LAST YR RI VAL: 393,640
LAST YR 8/8 VAL: 1,633,940

LAST YR OIL PROD:
LAST YR GAS PROD: 232,669

REMARKS1: STACKED W/286731
REMARKS2:
MC1:
MC2:

REMARKS1: STACKED W/286069
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 488 - BSI HAWKS-CHANTICLEERS ALLOC FULL WI DECIMAL = .805196 #WELLS: 1
RRC#, WELL#.....: 286989 - H 2 RRC DIST..: 06 FULL RI DECIMAL = .194804 DEPTH: 14694
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	177,016	0	45.82	2.00	2.00	.00	0
ALT JOB#:	UNIT.....:	2	0	141,336	0	46.48	2.00	2.00	.00	0
ALT LSE#:	HCG.....:	3	0	120,135	0	47.12	2.00	2.00	.00	0
ALT RRC#:	GRAPH.....:	4	0	102,115	0	47.80	2.00	2.00	.00	0
		5	0	86,797	0	48.46	2.00	2.00	.00	0
		6	0	73,778	0	49.15	2.00	2.00	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	62,711	0	49.15	2.00	2.00	.00	0
---	-----	-----	-----	8	0	53,304	0	49.15	2.00	2.00	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	772,500	=====	=====	=====						=====
01	SAN AUGUSTINE COUNTY	1.000000	772,500		0	817,192	0					0
30	BROADDUS ISD	1.000000	772,500									
60	SAN AUGUSTINE CO HOS	1.000000	772,500									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	285065	0	285065	73500	211,565	197,284	64594
	2	227606	0	227606	73500	154,106	124,960	45241
	3	193465	0	193465	73500	119,965	84,589	33732
	4	164446	0	164446	73500	90,946	55,763	25151
	5	139779	0	139779	73500	66,279	35,337	18753
	6	118812	0	118812	73500	45,312	21,008	13982
	7	100990	0	100990	73500	27,490	11,083	10426
	8	85842	0	85842	73500	12,342	4,327	7773
		=====	=====	=====	=====	=====	=====	=====
		1316005	0	1316005	588000	728,005	534,351	219652

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
			WI PAYOUT: 3.7	GAS VAL: 534,351	GAS VAL: 219,652	
			RI PAYOUT: 4.3	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.34					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.34	8/8 VALUE: 772,500	WI TOTAL: 552,850	RI TOTAL: 219,650		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000		560	
-----	-----	-----	-----
	25.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 22	VAL: 28,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 424,960
LAST YR RI VAL: 165,020
LAST YR 8/8 VAL: 589,980

LAST YR OIL PROD:
LAST YR GAS PROD: 223,177

REMARKS1: STACKED W/287043
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 479 - BSI CHANTICLEERS DU (B1) FULL WI DECIMAL = .806080 #WELLS: 1
RRC#, WELL#.....: 287030 - B 1 RRC DIST..: 06 FULL RI DECIMAL = .193920 DEPTH: 14496
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	122,233	0	45.82	2.03	2.03	.00	0
ALT JOB#:	UNIT.....:	2	0	106,910	0	46.48	2.03	2.03	.00	0
ALT LSE#:	HCG.....:	3	0	90,873	0	47.12	2.03	2.03	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	320,016	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	250,320	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	250,320	1	200015	0	200015	127400	72,615	67,713	45067
30	BROADDUS ISD	1.000000	250,320	2	174941	0	174941	127400	47,541	38,550	34577
60	SAN AUGUSTINE CO HOS	1.000000	250,320	3	148700	0	148700	127400	21,300	15,019	25781
					=====	=====	=====	=====	=====	=====	=====
					523656	0	523656	382200	141,456	121,282	105425

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	121,282	GAS VAL:	105,425
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	250,320	WI TOTAL:	144,890	RI TOTAL:	105,430

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
130,000		353	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,390,360
LAST YR RI VAL: 511,250
LAST YR 8/8 VAL: 1,901,610

LAST YR OIL PROD:
LAST YR GAS PROD: 179,300

REMARKS1: STACKED W/287028
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME..... 467 - BP WOMBAT DRILLING UNIT #3HB FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#..... 287368 - 3HB RRC DIST.: 06 FULL RI DECIMAL = .000000 DEPTH: 19500
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.... BPX OPERATING COMPAN
GAS FIELD#..... 16032300
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:		ALT G\$ RRC:	2	0	269,446	0	46.48	2.08	2.08	.00	0	
ALT JOB#: 217400		UNIT.....:	3	0	229,029	0	47.12	2.08	2.08	.00	0	
ALT LSE#: 31772		HCG.....:	4	0	194,675	0	47.80	2.08	2.08	.00	0	
ALT RRC#: 287368		GRAPH.....:	5	0	165,473	0	48.46	2.08	2.08	.00	0	
			6	0	140,652	0	49.15	2.08	2.08	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	119,554	0	49.15	2.08	2.08	.00	0
---	-----	-----	-----	8	0	101,621	0	49.15	2.08	2.08	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,756,890	9	0	86,378	0	49.15	2.08	2.08	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,756,890	10	0	73,421	0	49.15	2.08	2.08	.00	0
30	BROADDUS ISD	.900000	1,581,200	11	0	62,408	0	49.15	2.08	2.08	.00	0
32	CHIRENO ISD (SAN AUG	.100000	175,690	12	0	53,047	0	49.15	2.08	2.08	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	1,756,890		=====	=====	=====					=====
					0	1,812,700	0					0

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	659352	0	659352	95060	564,292	526,202	0
				2	560449	0	560449	95060	465,389	377,370	0
				3	476382	0	476382	95060	381,322	268,874	0
				4	404924	0	404924	95060	309,864	189,990	0
				5	344186	0	344186	95060	249,126	132,824	0
				6	292558	0	292558	95060	197,498	91,564	0
*** PARAMETERS ***				7	248674	0	248674	95060	153,614	61,929	0
				8	211373	0	211373	95060	116,313	40,775	0
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	179667	0	179667	95060	84,607	25,792	0
YRS FLAT:	FMVF:	8/8 RES:		10	152717	0	152717	95060	57,657	15,284	0
				11	129809	0	129809	95060	34,749	8,010	0
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.43			12	110338	0	110338	95060	15,278	3,062	0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.43			=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5				3770429	0	3770429	1140720	2,629,709	1,741,676	0
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				\$/BBLRESV: .00		EQUIP VAL: 15,216				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 4.1		GAS VAL: 1,741,676		GAS VAL: 0		
-----	-----	-----	-----		RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0		
97,000		942					=====		=====		
-----	-----	-----	-----		8/8 VALUE: 1,756,890		WI TOTAL: 1,756,890		RI TOTAL: 0		
		15.0 99									

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,667,010
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,667,010

LAST YR OIL PROD:
LAST YR GAS PROD: 345,019

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 473 - SUGAR GLIDER GAS UNIT #2H FULL WI DECIMAL = .952732 #WELLS: 1
RRC#, WELL#.....: 287594 - 2H RRC DIST.: 06 FULL RI DECIMAL = .047268 DEPTH: 14143
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0

00	SAN AUGUSTINE CENTRA	1.000000	27,330						
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
33	SAN AUGUSTINE ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 1.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,000			
-----	-----	-----	-----
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 532,600

REMARKS1: EQUIPMENT ONLY VALUE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 474 - SUGAR GLIDER GAS UNIT #2H FULL WI DECIMAL = .952732 #WELLS: 1
RRC#, WELL#.....: 287594 - 2H RRC DIST...: 06 FULL RI DECIMAL = .047268 DEPTH: 14143
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	534,383	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	454,225	0	46.48	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	386,091	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	328,177	0	47.80	2.14	2.14	.00	0
		5	0	278,951	0	48.46	2.14	2.14	.00	0
		6	0	237,108	0	49.15	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	0		171,310	0	49.15	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	3,653,920	9	0		145,614	0	49.15	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	3,653,920	10	0		123,772	0	49.15	2.14	2.14	.00	0
30	BROADDUS ISD	1.000000	3,653,920	11	0		105,206	0	49.15	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	3,653,920	12	0		89,425	0	49.15	2.14	2.14	.00	0
				13	0		76,011	0	49.15	2.14	2.14	.00	0
				14	0		64,609	0	49.15	2.14	2.14	.00	0
				15	0		54,918	0	49.15	2.14	2.14	.00	0
				16	0		46,680	0	49.15	2.14	2.14	.00	0
				17	0		39,678	0	49.15	2.14	2.14	.00	0
				18	0		33,726	0	49.15	2.14	2.14	.00	0
				=====			=====	=====					=====
					0		3,371,426	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
*** PARAMETERS ***	1	1089525	0	1089525	64190	1,025,335	956,125	50627
	2	926096	0	926096	64190	861,906	698,894	37749
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	3	787182	0	787182	64190	722,992	509,789	28146
YRS FLAT: FMVF: 8/8 RES:	4	669104	0	669104	64190	604,914	370,897	20986
	5	568739	0	568739	64190	504,549	269,005	15647
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.50	6	483428	0	483428	64190	419,238	194,367	11667
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50	7	410914	0	410914	64190	346,724	139,782	8699
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	8	349277	0	349277	64190	285,087	99,940	6486
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	296885	0	296885	64190	232,695	70,935	4836
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	252352	0	252352	64190	188,162	49,878	3606
	11	214500	0	214500	64190	150,310	34,646	2689
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	182325	0	182325	64190	118,135	23,679	2005
-----	13	154976	0	154976	64190	90,786	15,823	1495
65,500 1588	14	131730	0	131730	64190	67,540	10,236	1115
-----	15	111970	0	111970	64190	47,780	6,297	831
15.0 99	16	95175	0	95175	64190	30,985	3,551	620
	17	80898	0	80898	64190	16,708	1,665	462
	18	68764	0	68764	64190	4,574	396	344
	=====	=====	=====	=====	=====	=====	=====	=====
		6873840	0	6873840	1155420	5,718,420	3,455,905	198010

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: .00 EQUIP VAL: 0
OIL: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
GAS: M B: De/Dt: / WI PAYOUT: 4.5 GAS VAL: 3,455,905 GAS VAL: 198,010
PRD: M B: De/Dt: / RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

PROD WELLS: EQ SCH#: VAL: 8/8 VALUE: 3,653,920 WI TOTAL: 3,455,910 RI TOTAL: 198,010
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,003,430
LAST YR RI VAL: 122,310
LAST YR 8/8 VAL: 2,125,740

LAST YR OIL PROD:
LAST YR GAS PROD: 532,600

REMARKS1: PROD - EQUIP ON LEASE 473
REMARKS2: STACKED W/287617
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 3/24/2026 MNRLCMEA

LEASE#, NAME.....: 470 - KANGA GAS UNIT #2H FULL WI DECIMAL = .912290 #WELLS: 1
RRC#, WELL#.....: 287680 - 2H RRC DIST...: 06 FULL RI DECIMAL = .087710 DEPTH: 19500
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,005,838	0	45.82	2.08	2.08	.00	0
ALT JOB#:	UNIT.....:	2	0	854,962	0	46.48	2.08	2.08	.00	0
ALT LSE#:	HCG.....:	3	0	726,717	0	47.12	2.08	2.08	.00	0
ALT RRC#:	GRAPH.....:	4	0	617,710	0	47.80	2.08	2.08	.00	0
		5	0	525,053	0	48.46	2.08	2.08	.00	0
		6	0	446,295	0	49.15	2.08	2.08	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	0		322,448	0	49.15	2.08	2.08	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	6,745,630	9	0		274,081	0	49.15	2.08	2.08	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	6,745,630	10	0		232,969	0	49.15	2.08	2.08	.00	0
30	BROADDUS ISD	1.000000	6,745,630	11	0		198,023	0	49.15	2.08	2.08	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	6,745,630	12	0		168,320	0	49.15	2.08	2.08	.00	0
				13	0		143,072	0	49.15	2.08	2.08	.00	0
				14	0		121,611	0	49.15	2.08	2.08	.00	0
				15	0		103,369	0	49.15	2.08	2.08	.00	0
				16	0		87,864	0	49.15	2.08	2.08	.00	0
				17	0		74,684	0	49.15	2.08	2.08	.00	0
				18	0		63,481	0	49.15	2.08	2.08	.00	0
				=====			=====	=====					=====
					0		6,345,848	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
*** PARAMETERS ***	1	1908641	0	1908641	111230	1,797,411	1,676,086	171866
	2	1622345	0	1622345	111230	1,511,115	1,225,318	128146
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	3	1378993	0	1378993	111230	1,267,763	893,912	95546
YRS FLAT: FMVF: 8/8 RES:	4	1172144	0	1172144	111230	1,060,914	650,489	71241
	5	996323	0	996323	111230	885,093	471,896	53118
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.43	6	846874	0	846874	111230	735,644	341,059	39606
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43	7	719843	0	719843	111230	608,613	245,362	29531
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	8	611867	0	611867	111230	500,637	175,503	22018
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	520087	0	520087	111230	408,857	124,636	16417
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	442074	0	442074	111230	330,844	87,700	12241
	11	375763	0	375763	111230	264,533	60,975	9127
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	319398	0	319398	111230	208,168	41,725	6805
-----	13	271488	0	271488	111230	160,258	27,931	5074
113,500 2989	14	230765	0	230765	111230	119,535	18,117	3783
-----	15	196150	0	196150	111230	84,920	11,192	2821
15.0 99	16	166728	0	166728	111230	55,498	6,360	2103
	17	141719	0	141719	111230	30,489	3,038	1568
	18	120461	0	120461	111230	9,231	800	1169
	=====	=====	=====	=====	=====	=====	=====	=====
		12041663	0	12041663	200214010	0,039,523	6,062,099	672180

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: .00 EQUIP VAL: 11,354
OIL: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
GAS: M B: De/Dt: / WI PAYOUT: 4.5 GAS VAL: 6,062,099 GAS VAL: 672,180
PRD: M B: De/Dt: / RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000 8/8 VALUE: 6,745,630 WI TOTAL: 6,073,450 RI TOTAL: 672,180
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,565,490
LAST YR RI VAL: 776,150
LAST YR 8/8 VAL: 7,341,640

LAST YR OIL PROD:
LAST YR GAS PROD: 1,156,332

REMARKS1: STACKED W/287708
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 469 - BSI HAWKS DU #H2 FULL WI DECIMAL = .800945 #WELLS: 1
RRC#, WELL#.....: 287733 - H 2 RRC DIST...: 06 FULL RI DECIMAL = .199055 DEPTH: 10520
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:			ALT G\$ RRC:	2	0	198,677	0	46.48	2.05	2.05	.00	0	
ALT JOB#:			UNIT.....	3	0	168,875	0	47.12	2.05	2.05	.00	0	
ALT LSE#:			HCG.....	4	0	143,544	0	47.80	2.05	2.05	.00	0	
ALT RRC#:			GRAPH.....	5	0	122,012	0	48.46	2.05	2.05	.00	0	
				6	0	103,710	0	49.15	2.05	2.05	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	88,154	0	49.15	2.05	2.05	.00	0	
---	-----	-----	-----	8	0	74,930	0	49.15	2.05	2.05	.00	0	
00	SAN AUGUSTINE CENTRA	1.000000	1,246,220	9	0	63,691	0	49.15	2.05	2.05	.00	0	
01	SAN AUGUSTINE COUNTY	1.000000	1,246,220	10	0	54,137	0	49.15	2.05	2.05	.00	0	
30	BROADDUS ISD	1.000000	1,246,220	=====				=====	=====				
60	SAN AUGUSTINE CO HOS	1.000000	1,246,220		0	1,258,662	0						0

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	395595	0	395595	78400	317,195	295,784	92081
				2	326215	0	326215	78400	247,815	200,946	66607
				3	277283	0	277283	78400	198,883	140,234	49663
				4	235690	0	235690	78400	157,290	96,441	37029
				5	200337	0	200337	78400	121,937	65,012	27609
				6	170286	0	170286	78400	91,886	42,600	20586
				7	144743	0	144743	78400	66,343	26,746	15349
				8	123032	0	123032	78400	44,632	15,646	11445
*** PARAMETERS ***				9	104577	0	104577	78400	26,177	7,980	8533
				10	88891	0	88891	78400	10,491	2,781	6363
				=====				=====	=====	=====	=====
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28					2066649	0	2066649	784000	1,282,649	894,170	335265
YRS FLAT: FMVF: 8/8 RES:											

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.39	\$/BBLRESV: .00	EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.39	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.9	GAS VAL: 894,170 GAS VAL: 335,265
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.6	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	=====	
8/8 VALUE: 1,246,220		WI TOTAL: 910,950	RI TOTAL: 335,270

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
80,000		738	
-----	-----	-----	-----
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 902,130
LAST YR RI VAL: 292,650
LAST YR 8/8 VAL: 1,194,780

LAST YR OIL PROD:
LAST YR GAS PROD: 296,236

REMARKS1: STACKED W/287821
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC C0#: 405 SAN AUGUSTINE

LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 537 - BSI FIGHTING CAMELS (H 3)

FULL WI DECIMAL = .805461

#WELLS: 1

RRC#, WELL#.....: 288159 - H 3 RRC DIST...: 06

FULL RI DECIMAL = .194539

DEPTH: 14104

OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	80,090	0	45.82	2.07	2.07	.00	0
ALT JOB#:	UNIT.....:	2	0	68,076	0	46.48	2.07	2.07	.00	0
ALT LSE#:	HCG.....:	3	0	57,865	0	47.12	2.07	2.07	.00	0
ALT RRC#:	GRAPH.....:	4	0	49,185	0	47.80	2.07	2.07	.00	0
		5	0	41,807	0	48.46	2.07	2.07	.00	0
		6	0	35,536	0	49.15	2.07	2.07	.00	0
		7	0	30,205	0	49.15	2.07	2.07	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL	REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	324,140				0	362,764		0										0
01	SAN AUGUSTINE COUNTY	1.000000	324,140																	
30	BROADDUS ISD	1.000000	324,140																	
60	SAN AUGUSTINE CO HOS	1.000000	324,140	YR			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET							
							REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE							

				1	133534	0	133534	49000	84,534	78,828	30207
				2	113504	0	113504	49000	64,504	52,304	22523
				3	96479	0	96479	49000	47,479	33,478	16793
				4	82007	0	82007	49000	33,007	20,238	12521
				5	69706	0	69706	49000	20,706	11,040	9336
				6	59250	0	59250	49000	10,250	4,752	6961
				7	50362	0	50362	49000	1,362	549	5190
					604842	0	604842	343000	261,842	201,189	103531

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 324,140

WI TOTAL: 220,610

RI TOTAL: 103,530

OIL WELLHEAD PRICE: 63.50

GAS WI GR PRICE: 2.41

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.41

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000		238	
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 261,200

LAST YR RI VAL: 109,050

LAST YR 8/8 VAL: 370,250

LAST YR OIL PROD:

LAST YR GAS PROD: 98,261

REMARKS1: STACKED W/288180

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 484 - PENGUINS DU B 1 FULL WI DECIMAL = .788496 #WELLS: 1
RRC#, WELL#.....: 288261 - B 1 RRC DIST...: 06 FULL RI DECIMAL = .211504 DEPTH: 14170
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
00	SAN AUGUSTINE CENTRA	1.000000	2,096,950	1	0		436,217	0	45.82	2.09	2.09	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	2,096,950	2	0		337,892	0	46.48	2.09	2.09	.00	0
30	BROADDUS ISD	1.000000	2,096,950	3	0		278,633	0	47.12	2.09	2.09	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	2,096,950	4	0		236,838	0	47.80	2.09	2.09	.00	0
				5	0		201,312	0	48.46	2.09	2.09	.00	0
				6	0		171,115	0	49.15	2.09	2.09	.00	0
				7	0		145,448	0	49.15	2.09	2.09	.00	0
				8	0		123,630	0	49.15	2.09	2.09	.00	0
				9	0		105,086	0	49.15	2.09	2.09	.00	0
				10	0		89,323	0	49.15	2.09	2.09	.00	0
							=====	=====					=====
					0		2,125,494	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	718867	0	718867	147000	571,867	533,266	180600
	2	556831	0	556831	147000	409,831	332,320	122712
	3	459175	0	459175	147000	312,175	220,118	88763
	4	390299	0	390299	147000	243,299	149,176	66184
	5	331754	0	331754	147000	184,754	98,503	49347
	6	281991	0	281991	147000	134,991	62,585	36794
	7	239692	0	239692	147000	92,692	37,369	27434
	8	203738	0	203738	147000	56,738	19,890	20455
	9	173178	0	173178	147000	26,178	7,980	15252
	10	147201	0	147201	147000	201	53	11372
		=====	=====	=====	=====	=====	=====	=====
		3502726	0	3502726	1470000	2,032,726	1,461,260	618913

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.44 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 1,461,260 GAS VAL: 618,913
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 2,096,950 WI TOTAL: 1,478,040 RI TOTAL: 618,910

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
150,000		1380	
-----	-----	-----	-----
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,808,220
LAST YR RI VAL: 670,040
LAST YR 8/8 VAL: 2,478,260

LAST YR OIL PROD:
LAST YR GAS PROD: 581,061

REMARKS1: STACKED W/288260
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 497 - WARRIORS DU (H2) FULL WI DECIMAL = .750032 #WELLS: 1
RRC#, WELL#.....: 288338 - H 2 RRC DIST...: 06 FULL RI DECIMAL = .249968 DEPTH: 12785
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	727,366	0	45.82	2.14	2.14	.00	0
				2	0	599,801	0	46.48	2.14	2.14	.00	0
				3	0	509,830	0	47.12	2.14	2.14	.00	0
				4	0	433,356	0	47.80	2.14	2.14	.00	0
				5	0	368,352	0	48.46	2.14	2.14	.00	0
				6	0	313,099	0	49.15	2.14	2.14	.00	0
				7	0	266,134	0	49.15	2.14	2.14	.00	0
				8	0	226,214	0	49.15	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	4,758,490	9	0	192,282	0	49.15	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	4,758,490	10	0	163,440	0	49.15	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	4,758,490	11	0	138,924	0	49.15	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	4,758,490	12	0	118,085	0	49.15	2.14	2.14	.00	0
				13	0	100,372	0	49.15	2.14	2.14	.00	0
				14	0	85,316	0	49.15	2.14	2.14	.00	0
				15	0	72,519	0	49.15	2.14	2.14	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	4,315,090	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1167472	0	1167472	107800	1,059,672	988,144	364419
				2	962722	0	962722	107800	854,922	693,231	263602
				3	818313	0	818313	107800	710,513	500,990	196545
*** PARAMETERS ***				4	695566	0	695566	107800	587,766	360,383	146547
				5	591231	0	591231	107800	483,431	257,746	109267
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	502547	0	502547	107800	394,747	183,013	81471
YRS FLAT:	FMVF:	8/8 RES:		7	427165	0	427165	107800	319,365	128,752	60747
				8	363090	0	363090	107800	255,290	89,494	45292
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.50			9	308627	0	308627	107800	200,827	61,220	33771
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50			10	262333	0	262333	107800	154,533	40,964	25180
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			11	222983	0	222983	107800	115,183	26,550	18775
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	189535	0	189535	107800	81,735	16,383	13999
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	161105	0	161105	107800	53,305	9,291	10438
				14	136939	0	136939	107800	29,139	4,416	7782
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	116398	0	116398	107800	8,598	1,133	5803
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
110,000		2228			6926026	0	6926026	1617000	5,309,026	3,361,710	1383638
-----	-----	-----	-----								

					\$/BBLRESV: .00	EQUIP VAL: 13,144					
					\$/BBLPROD: 0	WI OIL VAL: 0			RI OIL VAL: 0		
					WI PAYOUT: 4.3	GAS VAL: 3,361,710			GAS VAL: 1,383,638		
					RI PAYOUT: 4.9	PRD VAL: 0			PRD VAL: 0		
						=====			=====		
					8/8 VALUE: 4,758,490	WI TOTAL: 3,374,850			RI TOTAL: 1,383,640		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,388,060
LAST YR RI VAL: 565,680
LAST YR 8/8 VAL: 1,953,740

LAST YR OIL PROD:
LAST YR GAS PROD: 863,199

REMARKS1: STACKED W/288375
REMARKS2:
MC1:
MC2:

REMARKS1: CHIRENO (NAC COUNTY) 69%
REMARKS2: SAN AUGUSTINE COUNTY 100%
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 538 - BSI FIGHTING CAMELS (H 2) FULL WI DECIMAL = .805461 #WELLS: 1
RRC#, WELL#.....: 288808 - H 2 RRC DIST...: 06 FULL RI DECIMAL = .194539 DEPTH: 14131
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:			2	0	766,623	0	46.48	2.11	2.11	.00	0
ALT JOB#:	UNIT.....:			3	0	632,173	0	47.12	2.11	2.11	.00	0
ALT LSE#:	HCG.....:			4	0	537,347	0	47.80	2.11	2.11	.00	0
ALT RRC#:	GRAPH.....:			5	0	456,744	0	48.46	2.11	2.11	.00	0
				6	0	388,233	0	49.15	2.11	2.11	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	329,998	0	49.15	2.11	2.11	.00	0
---	-----	-----	-----	8	0	280,498	0	49.15	2.11	2.11	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	6,239,370	9	0	238,423	0	49.15	2.11	2.11	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	6,239,370	10	0	202,660	0	49.15	2.11	2.11	.00	0
30	BROADDUS ISD	1.000000	6,239,370	11	0	172,261	0	49.15	2.11	2.11	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	6,239,370	12	0	146,421	0	49.15	2.11	2.11	.00	0
				13	0	124,458	0	49.15	2.11	2.11	.00	0
				14	0	105,789	0	49.15	2.11	2.11	.00	0
				15	0	89,921	0	49.15	2.11	2.11	.00	0
				16	0	76,433	0	49.15	2.11	2.11	.00	0
				17	0	64,968	0	49.15	2.11	2.11	.00	0
					=====	=====	=====					=====
					0	5,602,657	0					0

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	1682030	0	1682030	98000	1,584,030	1,477,108	380492
*** PARAMETERS ***				2	1302893	0	1302893	98000	1,204,893	977,012	258532
				3	1074392	0	1074392	98000	976,392	688,464	187009
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	913234	0	913234	98000	815,234	499,853	139437
YRS FLAT:	FMVF:	8/8 RES:		5	776248	0	776248	98000	678,248	361,615	103965
				6	659811	0	659811	98000	561,811	260,467	77518
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.46			7	560840	0	560840	98000	462,840	186,594	57800
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.46			8	476714	0	476714	98000	378,714	132,762	43095
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			9	405207	0	405207	98000	307,207	93,649	32133
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	344426	0	344426	98000	246,426	65,323	23959
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	292762	0	292762	98000	194,762	44,893	17864
				12	248847	0	248847	98000	150,847	30,236	13319
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	211520	0	211520	98000	113,520	19,785	9931
-----	-----	-----	-----	14	179792	0	179792	98000	81,792	12,396	7405
100,000		3131		15	152823	0	152823	98000	54,823	7,225	5521
-----	-----	-----	-----	16	129900	0	129900	98000	31,900	3,656	4117
	25.0 1			17	110415	0	110415	98000	12,415	1,237	3069
	20.0 1			=====	=====	=====	=====	=====	=====	=====	=====
	15.0 99				9521854	0	9521854	1666000	7,855,854	4,862,275	1365166

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: .00 EQUIP VAL: 11,922
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.4 GAS VAL: 4,862,275 GAS VAL: 1,365,166
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,239,370 WI TOTAL: 4,874,200 RI TOTAL: 1,365,170
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,805,550
LAST YR RI VAL: 1,322,540
LAST YR 8/8 VAL: 6,128,090

LAST YR OIL PROD:
LAST YR GAS PROD: 1,335,611

REMARKS1: STACKED W/288573
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 7/12/2026 MNRLCMEA

LEASE#, NAME.....: 478 - R00 GAS UNIT (2H) FULL WI DECIMAL = .843657 #WELLS: 1
RRC#, WELL#.....: 288861 - 2H RRC DIST...: 06 FULL RI DECIMAL = .156343 DEPTH: 14063
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	571,345	0	45.82	2.08	2.08	.00	0
				2	0	508,465	0	46.48	2.08	2.08	.00	0
				3	0	439,756	0	47.12	2.08	2.08	.00	0
				4	0	373,792	0	47.80	2.08	2.08	.00	0
				5	0	317,723	0	48.46	2.08	2.08	.00	0
				6	0	270,065	0	49.15	2.08	2.08	.00	0
				7	0	229,555	0	49.15	2.08	2.08	.00	0
				8	0	195,122	0	49.15	2.08	2.08	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	3,807,950	9	0	165,853	0	49.15	2.08	2.08	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	3,807,950	10	0	140,975	0	49.15	2.08	2.08	.00	0
30	BROADDUS ISD	.193600	737,220	11	0	119,829	0	49.15	2.08	2.08	.00	0
33	SAN AUGUSTINE ISD	.806400	3,070,730	12	0	101,854	0	49.15	2.08	2.08	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	3,807,950	13	0	86,576	0	49.15	2.08	2.08	.00	0
				14	0	73,590	0	49.15	2.08	2.08	.00	0
				15	0	62,551	0	49.15	2.08	2.08	.00	0
				=====		=====	=====					=====
					0	3,657,051	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1002600	0	1002600	98000	904,600	843,540	174017
				2	892258	0	892258	98000	794,258	644,040	135846
				3	771687	0	771687	98000	673,687	475,023	103060
*** PARAMETERS ***				4	655934	0	655934	98000	557,934	342,092	76843
				5	557544	0	557544	98000	459,544	245,010	57295
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	473912	0	473912	98000	375,912	174,280	42720
YRS FLAT:	FMVF:	8/8 RES:		7	402825	0	402825	98000	304,825	122,890	31853
				8	342401	0	342401	98000	244,401	85,677	23749
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.43			9	291041	0	291041	98000	193,041	58,847	17708
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.43			10	247385	0	247385	98000	149,385	39,599	13204
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			11	210277	0	210277	98000	112,277	25,880	9845
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	178736	0	178736	98000	80,736	16,183	7340
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	151925	0	151925	98000	53,925	9,399	5473
				14	129137	0	129137	98000	31,137	4,719	4081
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	109766	0	109766	98000	11,766	1,551	3043
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
100,000		1650			6417428	0	6417428	1470000	4,947,428	3,088,730	706077
-----	-----	-----	-----								

					\$/BBLRESV: .00	EQUIP VAL: 13,144					
					\$/BBLPROD: 0	WI OIL VAL: 0		RI OIL VAL: 0			
					WI PAYOUT: 4.4	GAS VAL: 3,088,730		GAS VAL: 706,077			
					RI PAYOUT: 4.9	PRD VAL: 0		PRD VAL: 0			
						=====		=====			

8/8 VALUE: 3,807,950 WI TOTAL: 3,101,870 RI TOTAL: 706,080

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,181,150
LAST YR RI VAL: 526,280
LAST YR 8/8 VAL: 2,707,430

LAST YR OIL PROD:
LAST YR GAS PROD: 572,387

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 483 - DRAKE #2H FULL WI DECIMAL = .796730 #WELLS: 1
RRC#, WELL#.....: 290039 - 2H RRC DIST...: 06 FULL RI DECIMAL = .203270 DEPTH: 13275
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	2,018,610	1	0	477,293	0	45.82	1.75	1.75	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	2,018,610	2	0	393,586	0	46.48	1.75	1.75	.00	0
33	SAN AUGUSTINE ISD	1.000000	2,018,610	3	0	334,548	0	47.12	1.75	1.75	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	2,018,610	4	0	284,365	0	47.80	1.75	1.75	.00	0
				5	0	241,711	0	48.46	1.75	1.75	.00	0
				6	0	205,454	0	49.15	1.75	1.75	.00	0
				7	0	174,636	0	49.15	1.75	1.75	.00	0
				8	0	148,440	0	49.15	1.75	1.75	.00	0
				9	0	126,174	0	49.15	1.75	1.75	.00	0
				10	0	107,248	0	49.15	1.75	1.75	.00	0
						=====	=====	=====				=====
						0	2,493,455	0				0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	665479	0	665479	147000	518,479	483,482	159018
	2	548768	0	548768	147000	401,768	325,782	115026
	3	466453	0	466453	147000	319,453	225,250	85764
	4	396485	0	396485	147000	249,485	152,969	63947
	5	337012	0	337012	147000	190,012	101,307	47680
	6	286460	0	286460	147000	139,460	64,656	35551
	7	243491	0	243491	147000	96,491	38,900	26507
	8	206968	0	206968	147000	59,968	21,022	19764
	9	175922	0	175922	147000	28,922	8,817	14736
	10	149534	0	149534	147000	2,534	672	10988
		=====	=====	=====	=====	=====	=====	=====
		3476572	0	3476572	1470000	2,006,572	1,422,857	578981

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.04 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 1,422,857 GAS VAL: 578,981
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 2,018,610 WI TOTAL: 1,439,630 RI TOTAL: 578,980

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
150,000		1462	
-----	-----	-----	-----
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 707,620
LAST YR RI VAL: 317,410
LAST YR 8/8 VAL: 1,025,030

LAST YR OIL PROD:
LAST YR GAS PROD: 294,073

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 482 - DRAKE #3HB FULL WI DECIMAL = .796730 #WELLS: 1
RRC#, WELL#.....: 290193 - 3HB RRC DIST...: 06 FULL RI DECIMAL = .203270 DEPTH: 12887
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA 1.000000 1,179,110

01 SAN AUGUSTINE COUNTY 1.000000 1,179,110

33 SAN AUGUSTINE ISD 1.000000 1,179,110

60 SAN AUGUSTINE CO HOS 1.000000 1,179,110

YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0		316,345	0	45.82	1.86	1.86	.00	0
2	0		260,865	0	46.48	1.86	1.86	.00	0
3	0		221,735	0	47.12	1.86	1.86	.00	0
4	0		188,474	0	47.80	1.85	1.85	.00	0
5	0		160,203	0	48.46	1.85	1.85	.00	0
6	0		136,173	0	49.15	1.85	1.85	.00	0
7	0		115,747	0	49.15	1.85	1.85	.00	0
=====									
00			0	1,399,542	0				0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	468797	0	468797	147000	321,797	300,076	112020
2	386580	0	386580	147000	239,580	194,268	81030
3	328593	0	328593	147000	181,593	128,043	60417
4	277803	0	277803	147000	130,803	80,201	44806
5	236132	0	236132	147000	89,132	47,522	33408
6	200712	0	200712	147000	53,712	24,902	24909
7	170606	0	170606	147000	23,606	9,517	18573
=====							
	2069223	0	2069223	1029000	1,040,223	784,529	375163

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 19,419
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.5	RI OIL VAL: 0
			RI PAYOUT: 4.0	GAS VAL: 375,163
				PRD VAL: 0
			=====	
8/8 VALUE: 1,179,110			WI TOTAL: 803,950	
			RI TOTAL: 375,160	

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
150,000		969	
=====			
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 368,960
LAST YR RI VAL: 208,180
LAST YR 8/8 VAL: 577,140

LAST YR OIL PROD:
LAST YR GAS PROD: 386,325

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 489 - KVG-KING ALLOC (1H) FULL WI DECIMAL = .797656 #WELLS: 1
RRC#, WELL#.....: 290267 - 1H RRC DIST...: 06 FULL RI DECIMAL = .202344 DEPTH: 13526
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	457,052	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	376,895	0	46.48	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	320,360	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	272,306	0	47.80	2.14	2.14	.00	0
		5	0	231,460	0	48.46	2.14	2.14	.00	0
		6	0	196,741	0	49.15	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	167,230	0	49.15	2.14	2.14	.00	0
---	-----	-----	-----	8	0	142,145	0	49.15	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	2,831,010	9	0	120,823	0	49.15	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	2,831,010	10	0	102,700	0	49.15	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	2,831,010	11	0	87,295	0	49.15	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	2,831,010	12	0	74,200	0	49.15	2.14	2.14	.00	0
				13	0	63,070	0	49.15	2.14	2.14	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	2,612,277	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	780180	0	780180	92610	687,570	641,159	185361
				2	643354	0	643354	92610	550,744	446,582	134082
				3	546851	0	546851	92610	454,241	320,290	99972
				4	464823	0	464823	92610	372,213	228,219	74541
				5	395100	0	395100	92610	302,490	161,276	55578
				6	335835	0	335835	92610	243,225	112,764	41440
				7	285459	0	285459	92610	192,849	77,747	30899
				8	242641	0	242641	92610	150,031	52,595	23038
				9	206244	0	206244	92610	113,634	34,640	17178
				10	175308	0	175308	92610	82,698	21,922	12808
				11	149012	0	149012	92610	56,402	13,001	9550
				12	126660	0	126660	92610	34,050	6,825	7120
				13	107661	0	107661	92610	15,051	2,623	5309
				=====	=====	=====	=====	=====	=====	=====	=====
					4459128	0	4459128	1203930	3,255,198	2,119,643	696876

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 14,491
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0
94,500		1400		WI PAYOUT: 4.2	GAS VAL: 2,119,643
-----	-----	-----	-----	RI PAYOUT: 4.8	PRD VAL: 0
		20.0 1			=====
		15.0 99		8/8 VALUE: 2,831,010	WI TOTAL: 2,134,130
					RI TOTAL: 696,880

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,732,170
LAST YR RI VAL: 590,820
LAST YR 8/8 VAL: 2,322,990

LAST YR OIL PROD:
LAST YR GAS PROD: 597,143

REMARKS1: STACKED W/290469
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 493 - KVG-KING ALLOC (5H) FULL WI DECIMAL = .797656 #WELLS: 1
RRC#, WELL#.....: 290731 - 5H RRC DIST...: 06 FULL RI DECIMAL = .202344 DEPTH: 13529
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	720,184	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	593,879	0	46.48	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	504,797	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	429,077	0	47.80	2.14	2.14	.00	0
		5	0	364,715	0	48.46	2.14	2.14	.00	0
		6	0	310,008	0	49.15	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	0		223,981	0	49.15	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	4,924,240	9	0		190,383	0	49.15	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	4,924,240	10	0		161,826	0	49.15	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	4,924,240	11	0		137,552	0	49.15	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	4,924,240	12	0		116,919	0	49.15	2.14	2.14	.00	0
				13	0		99,381	0	49.15	2.14	2.14	.00	0
				14	0		84,474	0	49.15	2.14	2.14	.00	0
				15	0		71,803	0	49.15	2.14	2.14	.00	0
				16	0		61,032	0	49.15	2.14	2.14	.00	0
				17	0		51,877	0	49.15	2.14	2.14	.00	0
				18	0		44,096	0	49.15	2.14	2.14	.00	0
				=====			=====	=====					=====
					0		4,429,491	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
*** PARAMETERS ***	1	1229342	0	1229342	73500	1,155,842	1,077,823	292077
	2	1013742	0	1013742	73500	940,242	762,414	211274
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	3	861681	0	861681	73500	788,181	555,754	157528
YRS FLAT: FMVF: 8/8 RES:	4	732428	0	732428	73500	658,928	404,015	117456
	5	622564	0	622564	73500	549,064	292,739	87576
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.50	6	529180	0	529180	73500	455,680	211,262	65298
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50	7	449803	0	449803	73500	376,303	151,707	48688
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	8	382332	0	382332	73500	308,832	108,264	36301
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	324982	0	324982	73500	251,482	76,662	27067
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	276235	0	276235	73500	202,735	53,741	20182
	11	234800	0	234800	73500	161,300	37,180	15048
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	199580	0	199580	73500	126,080	25,271	11220
-----	13	169643	0	169643	73500	96,143	16,757	8366
75,000 2206	14	144196	0	144196	73500	70,696	10,715	6237
-----	15	122567	0	122567	73500	49,067	6,467	4651
20.0 1	16	104182	0	104182	73500	30,682	3,516	3468
15.0 99	17	88555	0	88555	73500	15,055	1,500	2586
	18	75271	0	75271	73500	1,771	153	1928
	=====	=====	=====	=====	=====	=====	=====	=====
		7561083	0	7561083	1323000	6,238,083	3,795,940	1116951

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: .00 EQUIP VAL: 11,354
OIL: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
GAS: M B: De/Dt: / WI PAYOUT: 4.5 GAS VAL: 3,795,940 GAS VAL: 1,116,951
PRD: M B: De/Dt: / RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000 8/8 VALUE: 4,924,240 WI TOTAL: 3,807,290 RI TOTAL: 1,116,950
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,145,500
LAST YR RI VAL: 669,640
LAST YR 8/8 VAL: 2,815,140

LAST YR OIL PROD:
LAST YR GAS PROD: 793,565

REMARKS1: STACKED W/290700
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC C0#: 401 RUSK

LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 495 - S TIMBER-KING-KVG ALLOC (1H)

FULL WI DECIMAL = .798850

#WELLS: 1

RRC#, WELL#.....: 290733 - 1H

RRC DIST...: 06

FULL RI DECIMAL = .201150

DEPTH: 13544

OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA 1.000000 1,236,530

01 SAN AUGUSTINE COUNTY 1.000000 1,236,530

33 SAN AUGUSTINE ISD 1.000000 1,236,530

60 SAN AUGUSTINE CO HOS 1.000000 1,236,530

	1	485145	0	485145	108834	376,311	350,909	114413
	2	385690	0	385690	108835	276,855	224,493	79788
	3	306624	0	306624	108835	197,789	139,463	55641
	4	243766	0	243766	108835	134,931	82,732	38803
	5	193794	0	193794	108835	84,959	45,297	27059
	6	154066	0	154066	108835	45,231	20,970	18871
	7	122483	0	122483	108835	13,648	5,502	13160
	=====	=====	=====	=====	=====	=====	=====	=====
	1891568	0	1891568	761844	1,129,724	869,366		347735

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 1,236,530

WI TOTAL: 888,790

RI TOTAL: 347,740

OIL WELLHEAD PRICE: 64.40

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT)..: U

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 2.50

GAS RI GR PRICE: 2.50

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

111,056 872

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 806,080

LAST YR RI VAL: 316,290

LAST YR 8/8 VAL: 1,122,370

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1: STACKED W/290782

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 491 - KVG-KING ALLOC (3H) FULL WI DECIMAL = .797656 #WELLS: 1
RRC#, WELL#.....: 290776 - 3H RRC DIST...: 06 FULL RI DECIMAL = .202344 DEPTH: 13532
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	0	533,728	0	45.82	2.22	2.22	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	3,138,760	2	0	424,313	0	46.48	2.22	2.22	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	3,138,760	3	0	337,329	0	47.12	2.22	2.22	.00	0
33	SAN AUGUSTINE ISD	1.000000	3,138,760	4	0	268,176	0	47.80	2.22	2.22	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	3,138,760	5	0	213,200	0	48.46	2.22	2.22	.00	0

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	945124	0	945124	73500	871,624	812,789	224550
2	751373	0	751373	73500	677,873	549,667	156594
3	597342	0	597342	73500	523,842	369,366	109203
4	474887	0	474887	73500	401,387	246,106	76155
5	377535	0	377535	73500	304,035	162,099	53108
6	298788	0	298788	73500	225,288	104,448	36869
7	237537	0	237537	73500	164,037	66,132	25712
8	188842	0	188842	73500	115,342	40,434	17930
9	150129	0	150129	73500	76,629	23,360	12504
10	119353	0	119353	73500	45,853	12,155	8720
11	94885	0	94885	73500	21,385	4,929	6081
12	75434	0	75434	73500	1,934	388	4241

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.59						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.59						
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	3.8	GAS VAL:	2,391,873
75,000		1640		RI PAYOUT:	4.3	PRD VAL:	0
		20.5 99		8/8 VALUE:	3,138,760	WI TOTAL:	2,407,090
						RI TOTAL:	731,670

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440,250
LAST YR RI VAL: 756,220
LAST YR 8/8 VAL: 3,196,470

LAST YR OIL PROD:
LAST YR GAS PROD: 577,016

REMARKS1: STACKED W/290799
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/25/2026 MNRLCMEA

LEASE#, NAME.....: 498 - KVG-KNOX ALLOC (2H) FULL WI DECIMAL = .801283 #WELLS: 1
RRC#, WELL#.....: 291177 - 2H RRC DIST...: 06 FULL RI DECIMAL = .198717 DEPTH: 13243
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	97,993	0	45.82	1.84	1.84	.00	0
ALT JOB#:	UNIT.....:	2	0	68,419	0	46.48	1.84	1.84	.00	0
ALT LSE#:	HCG.....:	3	0	54,629	0	47.12	1.84	1.84	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	221,041	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SAN AUGUSTINE CENTRA	1.000000	185,460	--	-----	-----	-----	-----	-----	-----	-----
01	SAN AUGUSTINE COUNTY	1.000000	185,460	1	144477	0	144477	73500	70,977	66,186	33558
33	SAN AUGUSTINE ISD	1.000000	185,460	2	100874	0	100874	73500	27,374	22,197	20553
60	SAN AUGUSTINE CO HOS	1.000000	185,460	3	80543	0	80543	73500	7,043	4,966	14395
					=====	=====	=====	=====	=====	=====	=====
					325894	0	325894	220500	105,394	93,349	68506

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	93,349	GAS VAL:	68,506
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	185,460	WI TOTAL:	116,950	RI TOTAL:	68,510

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.14	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.14	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
75,000		333
		35.0 1
		25.0 1
		15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 301,560
LAST YR RI VAL: 115,560
LAST YR 8/8 VAL: 417,120

LAST YR OIL PROD:
LAST YR GAS PROD: 174,497

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2026 MNRLCMEA

LEASE#, NAME.....: 510 - BLACK STONE (B 1) FULL WI DECIMAL = .770000 #WELLS: 1
RRC#, WELL#.....: 291595 - B 1 RRC DIST...: 06 FULL RI DECIMAL = .230000 DEPTH: 13176
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	3,635,620	1	0	678,592	0	45.82	2.27	2.27	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	3,635,620	2	0	473,801	0	46.48	2.27	2.27	.00	0
33	SAN AUGUSTINE ISD	1.000000	3,635,620	3	0	378,300	0	47.12	2.27	2.27	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	3,635,620	4	0	321,555	0	47.80	2.27	2.27	.00	0
				5	0	273,321	0	48.46	2.26	2.26	.00	0
				6	0	232,323	0	49.15	2.26	2.26	.00	0
				7	0	197,474	0	49.15	2.26	2.26	.00	0
				8	0	167,853	0	49.15	2.26	2.26	.00	0
				9	0	142,675	0	49.15	2.26	2.26	.00	0
				10	0	121,274	0	49.15	2.26	2.26	.00	0
				11	0	103,083	0	49.15	2.26	2.26	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	3,090,251	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1186111	0	1186111	156310	1,029,801	960,289	331827
				2	828157	0	828157	156310	671,847	544,781	203233
				3	661231	0	661231	156310	504,921	356,025	142340
				4	562046	0	562046	156310	405,736	248,773	106131
				5	475635	0	475635	156310	319,325	170,251	78784
				6	404289	0	404289	156310	247,979	114,968	58742
				7	343646	0	343646	156310	187,336	75,525	43799
				8	292099	0	292099	156310	135,789	47,602	32657
				9	248284	0	248284	156310	91,974	28,037	24350
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	211042	0	211042	156310	54,732	14,508	18156
YRS FLAT:	FMVF:	8/8 RES:		11	179385	0	179385	156310	23,075	5,319	13537
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	3,635,620	WI TOTAL:	2,582,060	RI TOTAL:	1,053,560
-----	-----	-----	-----						
159,500		2306							
		35.0	1						
		25.0	1						
		15.0	99						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,394,310
LAST YR RI VAL: 1,085,430
LAST YR 8/8 VAL: 3,479,740

LAST YR OIL PROD:
LAST YR GAS PROD: 1,025,701

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 511 - BYRD - BARET (1H) FULL WI DECIMAL = .788205 #WELLS: 1
RRC#, WELL#.....: 291974 - 1H RRC DIST...: 06 FULL RI DECIMAL = .211795 DEPTH: 13628
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	239,680	0	45.82	1.87	1.87	.00	0
ALT JOB#:	UNIT.....:	2	0	207,292	0	46.48	1.87	1.87	.00	0
ALT LSE#:	HCG.....:	3	0	176,198	0	47.12	1.87	1.87	.00	0
ALT RRC#:	GRAPH.....:	4	0	149,768	0	47.80	1.86	1.86	.00	0
		5	0	127,303	0	48.46	1.86	1.86	.00	0
		6	0	108,207	0	49.15	1.86	1.86	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	91,976	0	49.15	1.86	1.86	.00	0
---	-----	-----	-----	8	0	78,180	0	49.15	1.86	1.86	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,143,480	9	0	66,453	0	49.15	1.86	1.86	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,143,480	10	0	56,485	0	49.15	1.86	1.86	.00	0
33	SAN AUGUSTINE ISD	1.000000	1,143,480									
60	SAN AUGUSTINE CO HOS	1.000000	1,143,480		0	1,301,542	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	353275	0	353275	78400	274,875	256,321	88908
				2	305537	0	305537	78400	227,137	184,179	67450
				3	259706	0	259706	78400	181,306	127,841	50291
				4	219570	0	219570	78400	141,170	86,557	37298
				5	186634	0	186634	78400	108,234	57,706	27810
				6	158639	0	158639	78400	80,239	37,200	20735
				7	134843	0	134843	78400	56,443	22,755	15461
				8	114617	0	114617	78400	36,217	12,696	11527
				9	97424	0	97424	78400	19,024	5,799	8595
				10	82811	0	82811	78400	4,411	1,169	6409
					1913056	0	1913056	784000	1,129,056	792,223	334484

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.18	\$/BBLRESV: .00	EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.18	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.9	GAS VAL: 792,223 GAS VAL: 334,484
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.6	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 1,143,480	WI TOTAL: 809,000 RI TOTAL: 334,480

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,000		700	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 340,600
LAST YR RI VAL: 160,530
LAST YR 8/8 VAL: 501,130

LAST YR OIL PROD:
LAST YR GAS PROD: 267,439

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 512 - BYRD - BLY (4H) FULL WI DECIMAL = .803572 #WELLS: 1
RRC#, WELL#.....: 291989 - 4H RRC DIST...: 06 FULL RI DECIMAL = .196428 DEPTH: 13311
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	SAN AUGUSTINE CENTRA	1.000000	1,569,040	1	0	395,468	0	45.82	1.87	1.87	.00
01	SAN AUGUSTINE COUNTY	1.000000	1,569,040	2	0	286,544	0	46.48	1.87	1.87	.00
33	SAN AUGUSTINE ISD	1.000000	1,569,040	3	0	221,956	0	47.12	1.87	1.87	.00
60	SAN AUGUSTINE CO HOS	1.000000	1,569,040	4	0	183,029	0	47.80	1.86	1.86	.00
				5	0	155,574	0	48.46	1.86	1.86	.00
				6	0	132,238	0	49.15	1.86	1.86	.00
				7	0	112,402	0	49.15	1.86	1.86	.00
				8	0	95,542	0	49.15	1.86	1.86	.00
				9	0	81,210	0	49.15	1.86	1.86	.00
				=====	=====	=====					=====
					0	1,663,963	0				0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	594262	0	594262	106330	487,932	454,997	136052
2	430584	0	430584	106330	324,254	262,928	86473
3	333529	0	333529	106330	227,199	160,200	58756
4	273563	0	273563	106330	167,233	102,537	42274
5	232529	0	232529	106330	126,199	67,284	31519
6	197649	0	197649	106330	91,319	42,337	23501
7	168002	0	168002	106330	61,672	24,863	17523
8	142802	0	142802	106330	36,472	12,786	13065
9	121381	0	121381	106330	15,051	4,588	9742
	=====	=====	=====	=====	=====	=====	=====
	2494301	0	2494301	956970	1,537,331	1,132,520	418905

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
108,500		1295	
-----	-----	-----	-----
	30.0	1	
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,271,460
LAST YR RI VAL: 729,830
LAST YR 8/8 VAL: 3,001,290

LAST YR OIL PROD:
LAST YR GAS PROD: 454,070

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 514 - CORONADO - COUSTEAU FULL WI DECIMAL = .785186 #WELLS: 1
RRC#, WELL#.....: 291996 - 1H RRC DIST...: 06 FULL RI DECIMAL = .214814 DEPTH: 13308
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	349,290	0	45.82	1.85	1.85	.00
				2	0	270,559	0	46.48	1.85	1.85	.00
				3	0	223,108	0	47.12	1.85	1.85	.00
				4	0	189,641	0	47.80	1.84	1.84	.00
				5	0	161,195	0	48.46	1.84	1.84	.00
				6	0	137,016	0	49.15	1.84	1.84	.00
				7	0	116,463	0	49.15	1.84	1.84	.00
				8	0	98,994	0	49.15	1.84	1.84	.00
00	SAN AUGUSTINE CENTRA	1.000000	1,520,670	9	0	84,145	0	49.15	1.84	1.84	.00
01	SAN AUGUSTINE COUNTY	1.000000	1,520,670	10	0	71,523	0	49.15	1.84	1.84	.00
33	SAN AUGUSTINE ISD	1.000000	1,520,670	=====	=====	=====					=====
60	SAN AUGUSTINE CO HOS	1.000000	1,520,670		0	1,701,934	0				0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	507377	0	507377	98000	409,377	381,744	130008
				2	393012	0	393012	98000	295,012	239,216	88337
				3	324085	0	324085	98000	226,085	159,415	63897
				4	273984	0	273984	98000	175,984	107,903	47386
				5	232886	0	232886	98000	134,886	71,916	35331
				6	197953	0	197953	98000	99,953	46,340	26344
				7	168260	0	168260	98000	70,260	28,325	19642
				8	143021	0	143021	98000	45,021	15,783	14645
				9	121568	0	121568	98000	23,568	7,184	10920
				10	103333	0	103333	98000	5,333	1,414	8142
				=====	=====	=====	=====	=====	=====	=====	=====
					2465479	0	2465479	980000	1,485,479	1,059,240	444652

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.15 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 1,059,240 GAS VAL: 444,652
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,520,670 WI TOTAL: 1,076,020 RI TOTAL: 444,650

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,000		1105	
-----	-----	-----	-----
		25.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 642,520
LAST YR RI VAL: 285,590
LAST YR 8/8 VAL: 928,110

LAST YR OIL PROD:
LAST YR GAS PROD: 419,419

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 513 - BYRD - COUSTEAU (3H) FULL WI DECIMAL = .804635 #WELLS: 1
RRC#, WELL#.....: 292008 - 3H RRC DIST...: 06 FULL RI DECIMAL = .195365 DEPTH: 13347
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	198,634	0	45.82	1.86	1.86	.00	0
ALT JOB#:	UNIT.....:	2	0	138,689	0	46.48	1.86	1.86	.00	0
ALT LSE#:	HCG.....:	3	0	110,734	0	47.12	1.86	1.86	.00	0
ALT RRC#:	GRAPH.....:	4	0	94,123	0	47.80	1.86	1.86	.00	0
		5	0	80,005	0	48.46	1.86	1.86	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	622,185	0				0

00	SAN AUGUSTINE CENTRA	1.000000	518,710	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	518,710	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	1.000000	518,710							
60	SAN AUGUSTINE CO HOS	1.000000	518,710	1	297280	0	297280	108780	188,500	175,776
				2	207565	0	207565	108780	98,785	80,102
				3	165727	0	165727	108780	56,947	40,154
				4	140868	0	140868	108780	32,088	19,674
				5	119738	0	119738	108780	10,958	5,842
					931178	0	931178	543900	387,278	321,548

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.0	GAS VAL:	321,548	GAS VAL:	175,748
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 518,710 WI TOTAL: 342,960 RI TOTAL: 175,750

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
111,000		675	
		35.0	1
		25.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 907,870
LAST YR RI VAL: 362,610
LAST YR 8/8 VAL: 1,270,480

LAST YR OIL PROD:
LAST YR GAS PROD: 201,700

REMARKS1:
REMARKS2:
MC1:
MC2:

MC2: _____

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 516 - KVG-KNOX ALLOC (1HB) FULL WI DECIMAL = .801236 #WELLS: 1
RRC#, WELL#.....: 292017 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .198764 DEPTH: 13526
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:		ALT G\$ RRC:		2	0	152,642	0	46.48	1.93	1.93	.00	0
ALT JOB#:		UNIT.....:		3	0	129,745	0	47.12	1.92	1.92	.00	0
ALT LSE#:		HCG.....:		4	0	110,283	0	47.80	1.92	1.92	.00	0
ALT RRC#:		GRAPH.....:		5	0	93,741	0	48.46	1.92	1.92	.00	0
				6	0	79,680	0	49.15	1.92	1.92	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	67,728	0	49.15	1.92	1.92	.00	0
---	-----	-----	-----	8	0	57,568	0	49.15	1.92	1.92	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	811,240	9	0	48,933	0	49.15	1.92	1.92	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	811,240									
33	SAN AUGUSTINE ISD	1.000000	811,240		0	925,426	0					0
60	SAN AUGUSTINE CO HOS	1.000000	811,240									

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	286245	0	286245	73500	212,745	198,385	66506
				2	236043	0	236043	73500	162,543	131,801	48108
				3	199597	0	199597	73500	126,097	88,912	35683
				4	169658	0	169658	73500	96,158	58,958	26606
				5	144209	0	144209	73500	70,709	37,699	19838
				6	122578	0	122578	73500	49,078	22,754	14791
				7	104191	0	104191	73500	30,691	12,373	11029
				8	88562	0	88562	73500	15,062	5,280	8223
				9	75278	0	75278	73500	1,778	542	6131
*** PARAMETERS ***					1426361	0	1426361	661500	764,861	556,704	236915

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.24 WI PAYOUT: 3.8 GAS VAL: 556,704 GAS VAL: 236,915
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24 RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 811,240 WI TOTAL: 574,320 RI TOTAL: 236,920
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000		567	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 427,850
LAST YR RI VAL: 187,870
LAST YR 8/8 VAL: 615,720

LAST YR OIL PROD:
LAST YR GAS PROD: 176,995

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 517 - KVG-KNOX ALLOC (3HU) FULL WI DECIMAL = .801246 #WELLS: 1
RRC#, WELL#.....: 292018 - 3HU RRC DIST.: 06 FULL RI DECIMAL = .198754 DEPTH: 12911
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	265,846	0	45.82	1.90	1.90	.00	0
ALT JOB#:	UNIT.....:	2	0	225,969	0	46.48	1.90	1.90	.00	0
ALT LSE#:	HCG.....:	3	0	192,073	0	47.12	1.89	1.89	.00	0
ALT RRC#:	GRAPH.....:	4	0	163,262	0	47.80	1.89	1.89	.00	0
		5	0	138,773	0	48.46	1.89	1.89	.00	0
		6	0	117,957	0	49.15	1.89	1.89	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	100,263	0	49.15	1.89	1.89	.00	0
---	-----	-----	-----	8	0	85,224	0	49.15	1.89	1.89	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,206,290	9	0	72,440	0	49.15	1.89	1.89	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,206,290									
33	SAN AUGUSTINE ISD	1.000000	1,206,290		0	1,361,807	0					0
60	SAN AUGUSTINE CO HOS	1.000000	1,206,290									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	404715	0	404715	98000	306,715	286,012	94026
				2	344008	0	344008	98000	246,008	199,481	70107
				3	290868	0	290868	98000	192,868	135,993	51998
				4	247238	0	247238	98000	149,238	91,504	38770
				5	210152	0	210152	98000	112,152	59,795	28907
				6	178629	0	178629	98000	80,629	37,381	21554
				7	151835	0	151835	98000	53,835	21,704	16071
				8	129060	0	129060	98000	31,060	10,888	11983
				9	109701	0	109701	98000	11,701	3,567	8935
					2066206	0	2066206	882000	1,184,206	846,325	342351

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000		790	
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 542,030
LAST YR RI VAL: 244,930
LAST YR 8/8 VAL: 786,960

LAST YR OIL PROD:
LAST YR GAS PROD: 294,852

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/25/2026 MNRLCMEA

LEASE#, NAME.....: 518 - KVG-KNOX ALLOC (4HB) FULL WI DECIMAL = .801134 #WELLS: 1
RRC#, WELL#.....: 292020 - 4HB RRC DIST...: 06 FULL RI DECIMAL = .198866 DEPTH: 13251
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 16032300				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)				1	0	413,458	0	45.82	1.90	1.90	.00
ALT FRZ.:	ALT G\$ RRC:			2	0	330,120	0	46.48	1.90	1.90	.00
ALT JOB#:	UNIT.....:			3	0	280,602	0	47.12	1.89	1.89	.00
ALT LSE#:	HCG.....:			4	0	238,511	0	47.80	1.89	1.89	.00
ALT RRC#:	GRAPH.....:			5	0	202,734	0	48.46	1.89	1.89	.00
				6	0	172,324	0	49.15	1.89	1.89	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	146,475	0	49.15	1.89	1.89	.00
---	-----	-----	-----	8	0	124,504	0	49.15	1.89	1.89	.00
00	SAN AUGUSTINE CENTRA	1.000000	2,064,090	9	0	105,828	0	49.15	1.89	1.89	.00
01	SAN AUGUSTINE COUNTY	1.000000	2,064,090	10	0	89,954	0	49.15	1.89	1.89	.00
33	SAN AUGUSTINE ISD	1.000000	2,064,090	11	0	76,461	0	49.15	1.89	1.89	.00
60	SAN AUGUSTINE CO HOS	1.000000	2,064,090	12	0	64,992	0	49.15	1.89	1.89	.00
				=====	=====	=====					=====
					0	2,245,963	0				0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	629347	0	629347	98000	531,347	495,481	146317
				2	502494	0	502494	98000	404,494	327,992	102478
				3	424872	0	424872	98000	326,872	230,481	76006
				4	361141	0	361141	98000	263,141	161,342	56672
				5	306970	0	306970	98000	208,970	111,414	42255
				6	260924	0	260924	98000	162,924	75,535	31506
*** PARAMETERS ***				7	221786	0	221786	98000	123,786	49,904	23492
				8	188518	0	188518	98000	90,518	31,732	17515
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	160240	0	160240	98000	62,240	18,973	13060
YRS FLAT:	FMVF:	8/8 RES:		10	136204	0	136204	98000	38,204	10,127	9738
				11	115773	0	115773	98000	17,773	4,097	7261
				12	98407	0	98407	98000	407	82	5413
OIL WELLHEAD PRICE: 63.50				=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6					3406676	0	3406676	1176000	2,230,676	1,517,160	531713
TYPE..(USNPQLHCT)..: U											
GRAV SCHED#/DEGREE: /											
PRD WELLHEAD PRICE:											
					\$/BBLRESV: .00		EQUIP VAL: 15,216				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 4.0		GAS VAL: 1,517,160		GAS VAL: 531,713		
-----	-----	-----	-----		RI PAYOUT: 4.7		PRD VAL: 0		PRD VAL: 0		
100,000		1308					=====		=====		
-----	-----	-----	-----		8/8 VALUE: 2,064,090		WI TOTAL: 1,532,380		RI TOTAL: 531,710		
		25.0 1									
		15.0 99									

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,221,130
LAST YR RI VAL: 442,470
LAST YR 8/8 VAL: 1,663,600

LAST YR OIL PROD:
LAST YR GAS PROD: 511,595

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 519 - BYRD - BARET (2H) FULL WI DECIMAL = .788434 #WELLS: 1
RRC#, WELL#.....: 292028 - 2H RRC DIST...: 06 FULL RI DECIMAL = .211566 DEPTH: 13623

OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA 1.000000 689,530

01 SAN AUGUSTINE COUNTY 1.000000 689,530

33 SAN AUGUSTINE ISD 1.000000 689,530

60 SAN AUGUSTINE CO HOS 1.000000 689,530

YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	183,770	0	45.82	1.82	1.82	.00	0	
2	0	153,423	0	46.48	1.82	1.82	.00	0	
3	0	130,409	0	47.12	1.82	1.82	.00	0	
4	0	110,848	0	47.80	1.82	1.82	.00	0	
5	0	94,220	0	48.46	1.81	1.81	.00	0	
6	0	80,087	0	49.15	1.81	1.81	.00	0	
7	0	68,074	0	49.15	1.81	1.81	.00	0	
=====									=====
00	0	820,831	0					0	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	263701	0	263701	83300	180,401	168,224	66274
2	220154	0	220154	83300	136,854	110,971	48535
3	187131	0	187131	83300	103,831	73,212	36188
4	159061	0	159061	83300	75,761	46,452	26982
5	134459	0	134459	83300	51,159	27,276	20007
6	114290	0	114290	83300	30,990	14,368	14918
7	97147	0	97147	83300	13,847	5,582	11123
=====							
	1175943	0	1175943	583100	592,843	446,085	224027

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 19,419
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.6	GAS VAL: 224,027
			RI PAYOUT: 4.0	PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
85,000		556	

	18.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	727,940
LAST YR RI VAL:	326,620
LAST YR 8/8 VAL:	1,054,560

LAST YR OIL PROD:	
LAST YR GAS PROD:	203,033

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 520 - S TIMBER-KVG-KNOX ALLOC (1H) FULL WI DECIMAL = .801534 #WELLS: 1
RRC#, WELL#.....: 292050 - 1H RRC DIST..: 06 FULL RI DECIMAL = .198466 DEPTH: 13259
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	375,237	0	45.82	1.88	1.88	.00
				2	0	298,313	0	46.48	1.88	1.88	.00
				3	0	237,159	0	47.12	1.88	1.88	.00
				4	0	188,541	0	47.80	1.87	1.87	.00
				5	0	149,890	0	48.46	1.87	1.87	.00
				6	0	119,162	0	49.15	1.87	1.87	.00
				7	0	94,734	0	49.15	1.87	1.87	.00
				8	0	75,313	0	49.15	1.87	1.87	.00
00	SAN AUGUSTINE CENTRA	1.000000	1,757,450	9	0	59,874	0	49.15	1.87	1.87	.00
01	SAN AUGUSTINE COUNTY	1.000000	1,757,450	10	0	47,600	0	49.15	1.87	1.87	.00
33	SAN AUGUSTINE ISD	1.000000	1,757,450	=====	=====	=====					=====
60	SAN AUGUSTINE CO HOS	1.000000	1,757,450	0	1,645,823	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	565439	0	565439	63700	501,739	467,872	131129
	2	449524	0	449524	63700	385,824	312,853	91446
	3	357371	0	357371	63700	293,671	207,070	63771
	4	282599	0	282599	63700	218,899	134,216	44235
	5	224666	0	224666	63700	160,966	85,821	30848
	6	178610	0	178610	63700	114,910	53,275	21512
	7	141995	0	141995	63700	78,295	31,565	15002
	8	112886	0	112886	63700	49,186	17,243	10462
	9	89744	0	89744	63700	26,044	7,939	7296
	10	71347	0	71347	63700	7,647	2,027	5088
	=====	=====	=====	=====	=====	=====	=====	=====
		2474181	0	2474181	637000	1,837,181	1,319,881	420789

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.19 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 1,319,881 GAS VAL: 420,789
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,757,450 WI TOTAL: 1,336,660 RI TOTAL: 420,790

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
65,000		1153	
-----	-----	-----	-----
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 297,875

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 527 - POLO #2HB FULL WI DECIMAL = .791667 #WELLS: 1
RRC#, WELL#.....: 292110 - 2HB RRC DIST...: 06 FULL RI DECIMAL = .208333 DEPTH: 10529
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	304,770	0	45.82	1.81	1.81	.00	0
ALT JOB#:	UNIT.....:	2	0	228,069	0	46.48	1.81	1.81	.00	0
ALT LSE#:	HCG.....:	3	0	188,070	0	47.12	1.81	1.81	.00	0
ALT RRC#:	GRAPH.....:	4	0	159,859	0	47.80	1.81	1.81	.00	0
		5	0	135,880	0	48.46	1.80	1.80	.00	0
		6	0	115,498	0	49.15	1.80	1.80	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	98,173	0	49.15	1.80	1.80	.00	0
---	-----	-----	-----	8	0	83,447	0	49.15	1.80	1.80	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,180,280	9	0	70,930	0	49.15	1.80	1.80	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,180,280									
33	SAN AUGUSTINE ISD	1.000000	1,180,280		0	1,384,696	0					0
60	SAN AUGUSTINE CO HOS	1.000000	1,180,280									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	436710	0	436710	98000	338,710	315,847	107637
				2	326804	0	326804	98000	228,804	185,530	70656
				3	269489	0	269489	98000	171,489	120,919	51108
				4	229065	0	229065	98000	131,065	80,361	38107
				5	193630	0	193630	98000	95,630	50,986	28256
				6	164585	0	164585	98000	66,585	30,870	21068
				7	139898	0	139898	98000	41,898	16,891	15709
				8	118913	0	118913	98000	20,913	7,331	11713
				9	101076	0	101076	98000	3,076	938	8733
					1980170	0	1980170	882000	1,098,170	809,673	352987

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000		998	
		30.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 491,750
LAST YR RI VAL: 206,340
LAST YR 8/8 VAL: 698,090

LAST YR OIL PROD:
LAST YR GAS PROD: 476,792

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 522 - HENRY #2H FULL WI DECIMAL = .788997 #WELLS: 1
RRC#, WELL#.....: 292118 - 2H RRC DIST...: 06 FULL RI DECIMAL = .211003 DEPTH: 10529
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:				ALT G\$ RRC:	2	0	246,074	0	46.48	1.79	1.79	.00	0
ALT JOB#:				UNIT.....:	3	0	202,918	0	47.12	1.79	1.79	.00	0
ALT LSE#:				HCG.....:	4	0	172,480	0	47.80	1.79	1.79	.00	0
ALT RRC#:				GRAPH.....:	5	0	146,608	0	48.46	1.79	1.79	.00	0
					6	0	124,617	0	49.15	1.78	1.78	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	105,924	0	49.15	1.78	1.78	.00	0	
---	-----	-----	-----	8	0	90,035	0	49.15	1.78	1.78	.00	0	
00	SAN AUGUSTINE CENTRA	1.000000	1,274,060	9	0	76,530	0	49.15	1.78	1.78	.00	0	
01	SAN AUGUSTINE COUNTY	1.000000	1,274,060										
33	SAN AUGUSTINE ISD	1.000000	1,274,060		0	1,482,866	0						0
60	SAN AUGUSTINE CO HOS	1.000000	1,274,060										

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	448661	0	448661	98000	350,661	326,991	112378
				2	347531	0	347531	98000	249,531	202,337	76358
				3	286582	0	286582	98000	188,582	132,971	55233
				4	243595	0	243595	98000	145,595	89,270	41183
				5	207056	0	207056	98000	109,056	58,144	30706
				6	175014	0	175014	98000	77,014	35,705	22767
				7	148762	0	148762	98000	50,762	20,465	16976
				8	126448	0	126448	98000	28,448	9,973	12657
				9	107480	0	107480	98000	9,480	2,890	9438
					2091129	0	2091129	882000	1,209,129	878,746	377696

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28									
YRS FLAT:	FMVF:	8/8 RES:									
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.08										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.08										
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										
				8/8 VALUE:	1,274,060	WI TOTAL:	896,360		RI TOTAL:	377,700	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000		1005	
		25.0	1
		20.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	681,380
LAST YR RI VAL:	301,810
LAST YR 8/8 VAL:	983,190

LAST YR OIL PROD:	
LAST YR GAS PROD:	406,547

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 508 - S TIMBER-KNOX ALLOC (2HB) FULL WI DECIMAL = .802578 #WELLS: 1
RRC#, WELL#.....: 292220 - 2HB RRC DIST.: 06 FULL RI DECIMAL = .197422 DEPTH: 13292
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	271,613	0	45.82	1.89	1.89	.00	0
ALT JOB#:	UNIT.....:	2	0	189,643	0	46.48	1.89	1.89	.00	0
ALT LSE#:	HCG.....:	3	0	146,897	0	47.12	1.88	1.88	.00	0
ALT RRC#:	GRAPH.....:	4	0	121,135	0	47.80	1.88	1.88	.00	0
		5	0	102,964	0	48.46	1.88	1.88	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	832,252	0				0

00	SAN AUGUSTINE CENTRA	1.000000	721,180	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	721,180	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	SAN AUGUSTINE ISD	1.000000	721,180							
60	SAN AUGUSTINE CO HOS	1.000000	721,180	1	412002	0	412002	142100	269,902	251,684
				2	287664	0	287664	142100	145,564	118,033
				3	221645	0	221645	142100	79,545	56,088
				4	182774	0	182774	142100	40,674	24,939
				5	155358	0	155358	142100	13,258	7,069
					1259443	0	1259443	710500	548,943	457,813

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.8	GAS VAL:	457,813	GAS VAL:	241,961
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
145,000		923	
	35.0	1	
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,654,300
LAST YR RI VAL: 522,940
LAST YR 8/8 VAL: 2,177,240

LAST YR OIL PROD:
LAST YR GAS PROD: 535,980

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 503 - HUDSON #4H FULL WI DECIMAL = .795580 #WELLS: 1
RRC#, WELL#.....: 292244 - 4H RRC DIST...: 06 FULL RI DECIMAL = .204420 DEPTH: 13519
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	375,762	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	309,862	0	46.48	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	263,382	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	223,875	0	47.80	2.14	2.14	.00	0
		5	0	190,294	0	48.46	2.14	2.14	.00	0
		6	0	161,749	0	49.15	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	137,487	0	49.15	2.14	2.14	.00	0
---	-----	-----	-----	8	0	116,864	0	49.15	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	2,369,920	9	0	99,334	0	49.15	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	2,369,920	10	0	84,434	0	49.15	2.14	2.14	.00	0
10	CITY OF SAN AUGUSTIN	.290000	687,280	11	0	71,769	0	49.15	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	2,369,920	12	0	61,003	0	49.15	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	2,369,920	13	0	51,853	0	49.15	2.14	2.14	.00	0
				14	0	44,075	0	49.15	2.14	2.14	.00	0

				=====	=====	=====		=====
				0	2,191,743	0		0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----

				1	639750	0	639750	70070	569,680	531,227	153957
				2	527553	0	527553	70070	457,483	370,959	111365
				3	448420	0	448420	70070	378,350	266,778	83035
				4	381157	0	381157	70070	311,087	190,740	61912

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	5	323983	0	323983	70070	253,913	135,376	46162
YRS FLAT:	FMVF:	8/8 RES:	6	275386	0	275386	70070	205,316	95,189	34419
			7	234078	0	234078	70070	164,008	66,120	25664
			8	198966	0	198966	70070	128,896	45,186	19135
			9	169121	0	169121	70070	99,051	30,195	14268
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.50		10	143753	0	143753	70070	73,683	19,532	10638
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50		11	122190	0	122190	70070	52,120	12,014	7932
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		12	103862	0	103862	70070	33,792	6,773	5914
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	88282	0	88282	70070	18,212	3,174	4410
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	75040	0	75040	70070	4,970	753	3288

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	3731541	0	3731541	980980	2,750,561	1,774,016	582099

71,500	1151	\$/BBLRESV: .00	EQUIP VAL: 13,801
		\$/BBLPROD: 0	WI OIL VAL: 0
		WI PAYOUT: 4.3	GAS VAL: 1,774,016
		RI PAYOUT: 4.8	PRD VAL: 0
			=====
8/8 VALUE:	2,369,920	WI TOTAL:	1,787,820
		RI TOTAL:	582,100

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,145,890
LAST YR RI VAL: 397,710
LAST YR 8/8 VAL: 1,543,600

LAST YR OIL PROD:
LAST YR GAS PROD: 384,027

REMARKS1: STACKED W/292285
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME..... 501 - HUDSON #2H FULL WI DECIMAL = .795580 #WELLS: 1
RRC#, WELL#..... 292245 - 2H RRC DIST...: 06 FULL RI DECIMAL = .204420 DEPTH: 13494
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME.... ADAMAS ENERGY LLC
GAS FIELD#..... 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC: 1 0 452,808 0 45.82 2.18 2.18 .00 0
ALT JOB#: UNIT.....: 2 0 373,395 0 46.48 2.18 2.18 .00 0
ALT LSE#: HCG.....: 3 0 317,385 0 47.12 2.18 2.18 .00 0
ALT RRC#: GRAPH.....: 4 0 269,777 0 47.80 2.18 2.18 .00 0
5 0 229,311 0 48.46 2.18 2.18 .00 0
6 0 194,914 0 49.15 2.18 2.18 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 165,677 0 49.15 2.18 2.18 .00 0
8 0 140,825 0 49.15 2.18 2.18 .00 0
00 SAN AUGUSTINE CENTRA 1.000000 2,675,440 9 0 119,701 0 49.15 2.18 2.18 .00 0
01 SAN AUGUSTINE COUNTY 1.000000 2,675,440 10 0 101,746 0 49.15 2.18 2.18 .00 0
10 CITY OF SAN AUGUSTIN .290000 775,880 11 0 86,484 0 49.15 2.18 2.18 .00 0
33 SAN AUGUSTINE ISD 1.000000 2,675,440 12 0 73,511 0 49.15 2.18 2.18 .00 0
60 SAN AUGUSTINE CO HOS 1.000000 2,675,440 0 2,525,534 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 785334 0 785334 123480 661,854 617,179 188992
2 647603 0 647603 123480 524,123 424,996 136708
3 550463 0 550463 123480 426,983 301,070 101930
4 467893 0 467893 123480 344,413 211,173 76001
5 397709 0 397709 123480 274,229 146,208 56667
6 338053 0 338053 123480 214,573 99,480 42252
7 287345 0 287345 123480 163,865 66,062 31504
8 244243 0 244243 123480 120,763 42,335 23489
9 207607 0 207607 123480 84,127 25,645 17514
10 176466 0 176466 123480 52,986 14,046 13059
11 149996 0 149996 123480 26,516 6,112 9737
12 127496 0 127496 123480 4,016 805 7260
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: .00 EQUIP VAL: 15,216
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.0 GAS VAL: 1,955,111 GAS VAL: 705,113
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
126,000 1387
20.0 1
15.0 99
8/8 VALUE: 2,675,440 WI TOTAL: 1,970,330 RI TOTAL: 705,110

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,303,250
LAST YR RI VAL: 506,280
LAST YR 8/8 VAL: 1,809,530

LAST YR OIL PROD:
LAST YR GAS PROD: 479,405

REMARKS1: STACKED W/292284
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 505 - LEWIS-WHITTON ALLOCATION (2H) FULL WI DECIMAL = .798489 #WELLS: 1
RRC#, WELL#.....: 292286 - 2H RRC DIST..: 06 FULL RI DECIMAL = .201511 DEPTH: 13313
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	221,612	0	45.82	1.86	1.86	.00
				2	0	193,832	0	46.48	1.86	1.86	.00
				3	0	164,757	0	47.12	1.86	1.86	.00
				4	0	140,043	0	47.80	1.85	1.85	.00
				5	0	119,037	0	48.46	1.85	1.85	.00
				6	0	101,181	0	49.15	1.85	1.85	.00
				7	0	86,004	0	49.15	1.85	1.85	.00
				8	0	73,103	0	49.15	1.85	1.85	.00
00	SAN AUGUSTINE CENTRA	1.000000	1,056,820	9	0	62,138	0	49.15	1.85	1.85	.00
01	SAN AUGUSTINE COUNTY	1.000000	1,056,820	10	0	52,817	0	49.15	1.85	1.85	.00
33	SAN AUGUSTINE ISD	1.000000	1,056,820	=====	=====	=====					=====
60	SAN AUGUSTINE CO HOS	1.000000	1,056,820	0	1,214,524	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	329136	0	329136	73500	255,636	238,381	77795
				2	287877	0	287877	73500	214,377	173,832	59687
				3	244696	0	244696	73500	171,196	120,712	44504
				4	206873	0	206873	73500	133,373	81,776	33004
				5	175842	0	175842	73500	102,342	54,565	24608
				6	149466	0	149466	73500	75,966	35,219	18348
				7	127046	0	127046	73500	53,546	21,587	13681
				8	107989	0	107989	73500	34,489	12,090	10201
				9	91791	0	91791	73500	18,291	5,576	7606
				10	78022	0	78022	73500	4,522	1,199	5671
				=====	=====	=====	=====	=====	=====	=====	=====
					1798738	0	1798738	735000	1,063,738	744,937	295105

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.16 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 744,937 GAS VAL: 295,105
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,056,820 WI TOTAL: 761,710 RI TOTAL: 295,110

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000		640	
-----	-----	-----	-----
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,380
LAST YR RI VAL: 23,390
LAST YR 8/8 VAL: 71,770

LAST YR OIL PROD:
LAST YR GAS PROD: 253,998

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 506 - LEWIS-WHITTON-DRAKE ALLOC (3H) FULL WI DECIMAL = .797687 #WELLS: 1
RRC#, WELL#.....: 292299 - 3H RRC DIST...: 06 FULL RI DECIMAL = .202313 DEPTH: 13332
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA 1.000000 753,910

01 SAN AUGUSTINE COUNTY 1.000000 753,910

33 SAN AUGUSTINE ISD 1.000000 753,910

60 SAN AUGUSTINE CO HOS 1.000000 753,910

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 343796 0 343796 73500 270,296 252,051 81666
2 222804 0 222804 73500 149,304 121,066 46426
3 166731 0 166731 73500 93,231 65,738 30475
4 136747 0 136747 73500 63,247 38,779 21925
5 116235 0 116235 73500 42,735 22,785 16348
6 98800 0 98800 73500 25,300 11,730 12189
7 83980 0 83980 73500 10,480 4,225 9088
1169093 0 1169093 514500 654,593 516,374 218117

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
75,000 824
40.0 1
30.0 1
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 200,360
LAST YR RI VAL: 78,210
LAST YR 8/8 VAL: 278,570

LAST YR OIL PROD:
LAST YR GAS PROD: 300,738

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 504 - LEWIS-WHITTON-BISHOP ALLOC(1H) FULL WI DECIMAL = .797661 #WELLS: 1
RRC#, WELL#.....: 292458 - 1H RRC DIST...: 06 FULL RI DECIMAL = .202339 DEPTH: 13325
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	SAN AUGUSTINE CENTRA	1.000000	1,297,390	1	0	297,133	0	45.82	1.86	1.86	.00
01	SAN AUGUSTINE COUNTY	1.000000	1,297,390	2	0	230,158	0	46.48	1.86	1.86	.00
33	SAN AUGUSTINE ISD	1.000000	1,297,390	3	0	189,794	0	47.12	1.86	1.86	.00
60	SAN AUGUSTINE CO HOS	1.000000	1,297,390	4	0	161,324	0	47.80	1.85	1.85	.00
				5	0	137,126	0	48.46	1.85	1.85	.00
				6	0	116,557	0	49.15	1.85	1.85	.00
				7	0	99,073	0	49.15	1.85	1.85	.00
				8	0	84,212	0	49.15	1.85	1.85	.00
				9	0	71,580	0	49.15	1.85	1.85	.00
				10	0	60,843	0	49.15	1.85	1.85	.00
				=====	=====	=====					=====
					0	1,447,800	0				0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	440841	0	440841	84770	356,071	332,036	104735
	2	341474	0	341474	84770	256,704	208,154	71164
	3	281588	0	281588	84770	196,818	138,778	51477
	4	238063	0	238063	84770	153,293	93,990	38175
	5	202353	0	202353	84770	117,583	62,691	28464
	6	172000	0	172000	84770	87,230	40,442	21223
	7	146200	0	146200	84770	61,430	24,766	15825
	8	124270	0	124270	84770	39,500	13,847	11799
	9	105630	0	105630	84770	20,860	6,359	8798
	10	89785	0	89785	84770	5,015	1,329	6559
		=====	=====	=====	=====	=====	=====	=====
		2142204	0	2142204	847700	1,294,504	922,392	358219

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.16 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 922,392 GAS VAL: 358,219
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,297,390 WI TOTAL: 939,170 RI TOTAL: 358,220

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
86,500		940	
-----	-----	-----	-----
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 646,620
LAST YR RI VAL: 263,820
LAST YR 8/8 VAL: 910,440

LAST YR OIL PROD:
LAST YR GAS PROD: 307,518

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 509 - S TIMBER-KNOX ALLOC (3HB) FULL WI DECIMAL = .802668 #WELLS: 1
RRC#, WELL#.....: 292463 - 3HB RRC DIST.: 06 FULL RI DECIMAL = .197332 DEPTH: 12889

OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	174,803	0	45.82	1.92	1.92	.00	0
ALT JOB#:	UNIT.....:	2	0	135,402	0	46.48	1.92	1.92	.00	0
ALT LSE#:	HCG.....:	3	0	111,655	0	47.12	1.91	1.91	.00	0
ALT RRC#:	GRAPH.....:	4	0	94,906	0	47.80	1.91	1.91	.00	0
		5	0	80,670	0	48.46	1.91	1.91	.00	0
		6	0	68,570	0	49.15	1.91	1.91	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	58,284	0	49.15	1.91	1.91	.00	0
---	-----	-----	-----	8	0	49,541	0	49.15	1.91	1.91	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	675,370	=====	=====	=====						=====
01	SAN AUGUSTINE COUNTY	1.000000	675,370		0	773,831	0					0
33	SAN AUGUSTINE ISD	1.000000	675,370									
60	SAN AUGUSTINE CO HOS	1.000000	675,370									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	269393	0	269393	73500	195,893	182,670	62029
				2	208671	0	208671	73500	135,171	109,606	42147
				3	171178	0	171178	73500	97,678	68,874	30328
				4	145501	0	145501	73500	72,001	44,147	22613
				5	123676	0	123676	73500	50,176	26,752	16860
				6	105125	0	105125	73500	31,625	14,662	12571
				7	89356	0	89356	73500	15,856	6,392	9374
				8	75953	0	75953	73500	2,453	860	6989
					=====	=====	=====	=====	=====	=====	=====
					1188853	0	1188853	588000	600,853	453,963	202911

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.6	GAS VAL: 453,963
			RI PAYOUT: 4.2	PRD VAL: 0

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.23			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.23	8/8 VALUE: 675,370	WI TOTAL: 472,460	RI TOTAL: 202,910
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000		553	
		25.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	271,980
LAST YR RI VAL:	129,790
LAST YR 8/8 VAL:	401,770

LAST YR OIL PROD:	
LAST YR GAS PROD:	192,845

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 507 - S TIMBER-KNOX ALLOC (1H) FULL WI DECIMAL = .802553 #WELLS: 1
RRC#, WELL#.....: 292542 - 1H RRC DIST...: 06 FULL RI DECIMAL = .197447 DEPTH: 12780
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	257,433	0	45.82	1.90	1.90	.00	0
ALT JOB#:	UNIT.....:	2	0	218,818	0	46.48	1.90	1.90	.00	0
ALT LSE#:	HCG.....:	3	0	185,995	0	47.12	1.89	1.89	.00	0
ALT RRC#:	GRAPH.....:	4	0	158,096	0	47.80	1.89	1.89	.00	0
		5	0	134,381	0	48.46	1.89	1.89	.00	0
		6	0	114,224	0	49.15	1.89	1.89	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	97,090	0	49.15	1.89	1.89	.00	0
---	-----	-----	-----	8	0	82,527	0	49.15	1.89	1.89	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,083,530	=====	=====	=====						=====
01	SAN AUGUSTINE COUNTY	1.000000	1,083,530		0	1,248,564	0					0
33	SAN AUGUSTINE ISD	1.000000	1,083,530									
60	SAN AUGUSTINE CO HOS	1.000000	1,083,530									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	392547	0	392547	110250	282,297	263,242	90452
				2	333665	0	333665	110250	223,415	181,161	67442
				3	282122	0	282122	110250	171,872	121,189	50021
				4	239804	0	239804	110250	129,554	79,435	37296
				5	203833	0	203833	110250	93,583	49,895	27809
				6	173258	0	173258	110250	63,008	29,212	20735
				7	147270	0	147270	110250	37,020	14,925	15460
				8	125179	0	125179	110250	14,929	5,234	11527
					=====	=====	=====	=====	=====	=====	=====
					1897678	0	1897678	882000	1,015,678	744,293	320742

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.7	GAS VAL: 744,293
			RI PAYOUT: 4.3	PRD VAL: 0

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.21			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.21	8/8 VALUE: 1,083,530	WI TOTAL: 762,790	RI TOTAL: 320,740
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
112,500		765	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 22	VAL: 28,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 418,790
LAST YR RI VAL: 202,080
LAST YR 8/8 VAL: 620,870

LAST YR OIL PROD:
LAST YR GAS PROD: 281,003

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 528 - RICHARDS WILMA B #1H FULL WI DECIMAL = .767527 #WELLS: 1
RRC#, WELL#.....: 292620 - 1H RRC DIST...: 06 FULL RI DECIMAL = .232473 DEPTH: 12887
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:			2	0	407,462	0	46.48	2.27	2.27	.00	0
ALT JOB#:	UNIT.....:			3	0	336,002	0	47.12	2.27	2.27	.00	0
ALT LSE#:	HCG.....:			4	0	285,601	0	47.80	2.27	2.27	.00	0
ALT RRC#:	GRAPH.....:			5	0	242,761	0	48.46	2.26	2.26	.00	0
				6	0	206,347	0	49.15	2.26	2.26	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	175,395	0	49.15	2.26	2.26	.00	0
---	-----	-----	-----	8	0	149,085	0	49.15	2.26	2.26	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	2,974,000	9	0	126,722	0	49.15	2.26	2.26	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	2,974,000	10	0	107,714	0	49.15	2.26	2.26	.00	0
33	SAN AUGUSTINE ISD	1.000000	2,974,000	11	0	91,557	0	49.15	2.26	2.26	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	2,974,000		=====	=====	=====	=====	=====	=====	=====	=====
					0	2,673,140	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	948664	0	948664	158270	790,394	737,042	269117
				2	709915	0	709915	158270	551,645	447,312	176656
				3	585412	0	585412	158270	427,142	301,182	127784
				4	497600	0	497600	158270	339,330	208,057	95278
				5	421097	0	421097	158270	262,827	140,129	70727
				6	357932	0	357932	158270	199,662	92,567	52735
				7	304242	0	304242	158270	145,972	58,849	39321
*** PARAMETERS ***				8	258606	0	258606	158270	100,336	35,174	29317
				9	219815	0	219815	158270	61,545	18,761	21860
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	186843	0	186843	158270	28,573	7,574	16299
YRS FLAT:	FMVF:	8/8 RES:		11	158816	0	158816	158270	546	126	12153
				=====							

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
161,500		1783		8/8 VALUE:	2,974,000	WI TOTAL:	2,062,750	RI TOTAL:	911,250	
-----	-----	-----	-----							
		30.0 1								
		20.0 1								
		15.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,388,260
LAST YR RI VAL: 986,340
LAST YR 8/8 VAL: 3,374,600

LAST YR OIL PROD:
LAST YR GAS PROD: 848,619

REMARKS1:
REMARKS2:
MC1:
MC2:

REMARKS1: STACKED W/293837
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 175 - BURDETTE OU B #1H FULL WI DECIMAL = .791496 #WELLS: 1
RRC#, WELL#.....: 293018 - 1H RRC DIST...: 06 FULL RI DECIMAL = .208504 DEPTH: 8204

OPERATOR#, AGENT#: 103913 - 574
OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870400
GAS FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SAN AUGUSTINE CENTRA 1.000000 24,400
01 SAN AUGUSTINE COUNTY 1.000000 24,400 \$/BBLRESV: .00 EQUIP VAL: 24,398
33 SAN AUGUSTINE ISD 1.000000 24,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 SAN AUGUSTINE CO HOS 1.000000 24,400 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 14

REMARKS1: RECLASSED FROM OIL #15002
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 119 - BURDETTE A OIL UNIT #1 FULL WI DECIMAL = .796176 #WELLS: 1
RRC#, WELL#.....: 293025 - 1 RRC DIST.: 06 FULL RI DECIMAL = .203824 DEPTH: 8273

OPERATOR#, AGENT#: 103913 - 574
OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 02870400
GAS FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SAN AUGUSTINE CENTRA 1.000000 6,230
01 SAN AUGUSTINE COUNTY 1.000000 6,230
33 SAN AUGUSTINE ISD 1.000000 6,230
60 SAN AUGUSTINE CO HOS 1.000000 6,230

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,226
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 46

REMARKS1: RECLASSED FROM OIL #14926
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 531 - SACAGAWEA #3H FULL WI DECIMAL = .812020 #WELLS: 1
RRC#, WELL#.....: 293338 - 3H RRC DIST...: 06 FULL RI DECIMAL = .187980 DEPTH: 10529
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,051,268	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	893,577	0	46.48	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	759,541	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	645,609	0	47.80	2.14	2.14	.00	0
		5	0	548,768	0	48.46	2.14	2.14	.00	0
		6	0	466,453	0	49.15	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
00	SAN AUGUSTINE CENTRA	1.000000	6,994,090	7	0	0	396,485	0	49.15	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	6,994,090	8	0	0	337,012	0	49.15	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	6,994,090	9	0	0	286,460	0	49.15	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	6,994,090	10	0	0	243,491	0	49.15	2.14	2.14	.00	0
				11	0	0	206,967	0	49.15	2.14	2.14	.00	0
				12	0	0	175,922	0	49.15	2.14	2.14	.00	0
				13	0	0	149,534	0	49.15	2.14	2.14	.00	0
				14	0	0	127,104	0	49.15	2.14	2.14	.00	0
				15	0	0	108,038	0	49.15	2.14	2.14	.00	0
				=====			=====	=====					=====
							0	6,396,229					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	1826812	0	1826812	162190	1,664,622	1,552,260	396085
				2	1552791	0	1552791	162190	1,390,601	1,127,597	295326
				3	1319872	0	1319872	162190	1,157,682	816,293	220198
*** PARAMETERS ***				4	1121891	0	1121891	162190	959,701	588,431	164183
				5	953607	0	953607	162190	791,417	421,952	122416
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	810566	0	810566	162190	648,376	300,600	91275
YRS FLAT:	FMVF:	8/8 RES:		7	688981	0	688981	162190	526,791	212,376	68057
				8	585634	0	585634	162190	423,444	148,443	50743
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.50			9	497789	0	497789	162190	335,599	102,304	37836
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50			10	423121	0	423121	162190	260,931	69,168	28211
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			11	359653	0	359653	162190	197,463	45,515	21034
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	305705	0	305705	162190	143,515	28,766	15683
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	259849	0	259849	162190	97,659	17,021	11694
				14	220872	0	220872	162190	58,682	8,894	8719
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	187741	0	187741	162190	25,551	3,367	6501
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
165,500		3124			11114884	0	11114884	2432850	8,682,034	5,442,987	1537961
-----	-----	-----	-----								

					\$/BBLRESV: .00	EQUIP VAL: 13,144					
					\$/BBLPROD: 0	WI OIL VAL: 0			RI OIL VAL: 0		
					WI PAYOUT: 4.4	GAS VAL: 5,442,987			GAS VAL: 1,537,961		
					RI PAYOUT: 4.9	PRD VAL: 0			PRD VAL: 0		
						=====			=====		
					8/8 VALUE: 6,994,090	WI TOTAL: 5,456,130			RI TOTAL: 1,537,960		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,193,280
LAST YR RI VAL: 958,790
LAST YR 8/8 VAL: 4,152,070

LAST YR OIL PROD:
LAST YR GAS PROD: 1,400,202

REMARKS1: STACKED W/293366
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 529 - SACAGAWEA #1H FULL WI DECIMAL = .812020 #WELLS: 1
RRC#, WELL#.....: 293359 - 1H RRC DIST...: 06 FULL RI DECIMAL = .187980 DEPTH: 10529
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	12,301,170	1	0	1,813,352	0	45.82	2.28	2.28	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	12,301,170	2	0	1,356,988	0	46.48	2.28	2.28	.00	0
33	SAN AUGUSTINE ISD	1.000000	12,301,170	3	0	1,119,001	0	47.12	2.28	2.28	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	12,301,170	4	0	951,150	0	47.80	2.27	2.27	.00	0
				5	0	808,478	0	48.46	2.27	2.27	.00	0
				6	0	687,206	0	49.15	2.27	2.27	.00	0
				7	0	584,125	0	49.15	2.27	2.27	.00	0
				8	0	496,506	0	49.15	2.27	2.27	.00	0
				9	0	422,030	0	49.15	2.27	2.27	.00	0
				10	0	358,726	0	49.15	2.27	2.27	.00	0
				11	0	304,917	0	49.15	2.27	2.27	.00	0
				12	0	259,179	0	49.15	2.27	2.27	.00	0
				13	0	220,302	0	49.15	2.27	2.27	.00	0
				14	0	187,257	0	49.15	2.27	2.27	.00	0
				15	0	159,168	0	49.15	2.27	2.27	.00	0
				16	0	135,293	0	49.15	2.27	2.27	.00	0
				17	0	114,999	0	49.15	2.27	2.27	.00	0
				18	0	97,749	0	49.15	2.27	2.27	.00	0
				19	0	83,087	0	49.15	2.27	2.27	.00	0
						=====	=====					=====
						0	10,159,513	0				0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
*** PARAMETERS ***	---	-----	-----	-----	-----	-----	-----	-----
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	1	3357250	0	3357250	147000	3,210,250	2,993,558	727911
YRS FLAT: FMVF: 8/8 RES:	2	2512335	0	2512335	147000	2,365,335	1,917,979	477823
	3	2071725	0	2071725	147000	1,924,725	1,357,143	345632
	4	1753242	0	1753242	147000	1,606,242	984,851	256579
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.65	5	1490256	0	1490256	147000	1,343,256	716,170	191307
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65	6	1266718	0	1266718	147000	1,119,718	519,124	142641
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	7	1076710	0	1076710	147000	929,710	374,813	106357
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	8	915204	0	915204	147000	768,204	269,302	79300
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	9	777923	0	777923	147000	630,923	192,331	59128
	10	661235	0	661235	147000	514,235	136,313	44087
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	11	562049	0	562049	147000	415,049	95,669	32872
	12	477742	0	477742	147000	330,742	66,294	24509
150,000 5938	13	406081	0	406081	147000	259,081	45,155	18275
	14	345169	0	345169	147000	198,169	30,034	13625
30.0 1	15	293393	0	293393	147000	146,393	19,293	10159
20.0 1	16	249384	0	249384	147000	102,384	11,733	7575
15.0 99	17	211977	0	211977	147000	64,977	6,475	5648
	18	180180	0	180180	147000	33,180	2,875	4211
	19	153153	0	153153	147000	6,153	464	3140
		=====	=====	=====	=====	=====	=====	=====
ALT JAN 1 HYPERBOLIC FORECAST:		18761726	0	18761726	2793000	15,968,726	9,739,576	2550779

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,399,580
LAST YR RI VAL: 2,163,730
LAST YR 8/8 VAL: 13,563,310

LAST YR OIL PROD:
LAST YR GAS PROD: 2,200,700

REMARKS1: STACKED W/293388
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 524 - KEYDETS-A 47 FULL WI DECIMAL = .799300 #WELLS: 1
RRC#, WELL#.....: 293440 - 4H RRC DIST...: 06 FULL RI DECIMAL = .200700 DEPTH: 10500
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	868,809	0	45.82	2.13	2.13	.00
ALT G\$ RRC:	2	0	650,157	0	46.48	2.13	2.13	.00
ALT JOB#:	3	0	536,133	0	47.12	2.13	2.13	.00
ALT LSE#:	4	0	455,713	0	47.80	2.13	2.13	.00
ALT RRC#:	5	0	387,356	0	48.46	2.13	2.13	.00
	6	0	329,252	0	49.15	2.13	2.13	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	279,864	0	49.15	2.13	2.13	.00
	8	0	237,885	0	49.15	2.13	2.13	.00
00 SAN AUGUSTINE CENTRA 1.000000 4,679,900	9	0	202,202	0	49.15	2.13	2.13	.00
01 SAN AUGUSTINE COUNTY 1.000000 4,679,900	10	0	171,871	0	49.15	2.13	2.13	.00
30 BROADDUS ISD 1.000000 4,679,900	11	0	146,091	0	49.15	2.13	2.13	.00
60 SAN AUGUSTINE CO HOS 1.000000 4,679,900	12	0	124,177	0	49.15	2.13	2.13	.00

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0	4,389,510	0	0

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	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	1479155	0	1479155	196000	1,283,155	347857
	2	1106898	0	1106898	196000	910,898	228344
	3	912771	0	912771	196000	716,771	165172
	4	775856	0	775856	196000	579,856	123155
	5	659477	0	659477	196000	463,477	91825
	6	560556	0	560556	196000	364,556	68466
*** PARAMETERS ***	7	476472	0	476472	196000	280,472	51050
	8	405001	0	405001	196000	209,001	38063
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	9	344251	0	344251	196000	148,251	28381
YRS FLAT: FMVF: 8/8 RES:	10	292614	0	292614	196000	96,614	21161
	11	248722	0	248722	196000	52,722	15778
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.48	12	211413	0	211413	196000	15,413	11764
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	7473186	0	7473186	2352000	5,121,186	3,484,602	1191016
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	\$/BBLRESV: .00		EQUIP VAL: 4,282				

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	WI PAYOUT: 4.0	GAS VAL: 3,484,602	RI OIL VAL: 0
	RI PAYOUT: 4.7	PRD VAL: 0	GAS VAL: 1,191,016
			PRD VAL: 0

200,000 2845

8/8 VALUE:	4,679,900	WI TOTAL:	3,488,880	RI TOTAL:	1,191,020

30.0 1
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,739,960
LAST YR RI VAL: 943,990
LAST YR 8/8 VAL: 3,683,950

LAST YR OIL PROD:
LAST YR GAS PROD: 869,862

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 533 - SALLY RIDE KNOX #1H FULL WI DECIMAL = .817021 #WELLS: 1
RRC#, WELL#.....: 293450 - 1H RRC DIST...: 06 FULL RI DECIMAL = .182979 DEPTH: 10529
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:			2	0	430,037	0	46.48	1.92	1.92	.00	0
ALT JOB#:	UNIT.....:			3	0	343,357	0	47.12	1.91	1.91	.00	0
ALT LSE#:	HCG.....:			4	0	291,853	0	47.80	1.91	1.91	.00	0
ALT RRC#:	GRAPH.....:			5	0	248,075	0	48.46	1.91	1.91	.00	0
				6	0	210,864	0	49.15	1.91	1.91	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	179,234	0	49.15	1.91	1.91	.00	0
---	-----	-----	-----	8	0	152,349	0	49.15	1.91	1.91	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	2,642,580	9	0	129,496	0	49.15	1.91	1.91	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	2,642,580	10	0	110,072	0	49.15	1.91	1.91	.00	0
33	SAN AUGUSTINE ISD	1.000000	2,642,580	11	0	93,561	0	49.15	1.91	1.91	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	2,642,580		=====	=====	=====	=====	=====	=====	=====	=====
					0	2,804,810	0					0

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	966169	0	966169	145530	820,639	765,246	202661
				2	674591	0	674591	145530	529,061	429,000	124123
				3	535812	0	535812	145530	390,282	275,192	86480
				4	455440	0	455440	145530	309,910	190,018	64481
				5	387124	0	387124	145530	241,594	128,808	48078
				6	329056	0	329056	145530	183,526	85,086	35847
				7	279697	0	279697	145530	134,167	54,089	26729
*** PARAMETERS ***				8	237743	0	237743	145530	92,213	32,326	19929
				9	202081	0	202081	145530	56,551	17,239	14860
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	171769	0	171769	145530	26,239	6,955	11079
YRS FLAT:	FMVF:	8/8 RES:		11	146004	0	146004	145530	474	109	8261
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.23			4385486	0	4385486	1600830	2,784,656	1,984,068	642528
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.23									
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	2,642,580	WI TOTAL:	2,000,050	RI TOTAL:	642,530	
-----	-----	-----	-----							
148,500		2093								
-----	-----	-----	-----							
		35.0	1							
		25.0	1							
		15.0	99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,033,910
LAST YR RI VAL: 331,690
LAST YR 8/8 VAL: 1,365,600

LAST YR OIL PROD:
LAST YR GAS PROD: 901,487

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 525 - NOLTE UNIT #2H FULL WI DECIMAL = .771748 #WELLS: 1
RRC#, WELL#.....: 293471 - 2H RRC DIST...: 06 FULL RI DECIMAL = .228252 DEPTH: 10529
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:			2	0	303,940	0	46.48	1.88	1.88	.00	0
ALT JOB#:	UNIT.....:			3	0	250,635	0	47.12	1.88	1.88	.00	0
ALT LSE#:	HCG.....:			4	0	213,039	0	47.80	1.87	1.87	.00	0
ALT RRC#:	GRAPH.....:			5	0	181,083	0	48.46	1.87	1.87	.00	0
				6	0	153,921	0	49.15	1.87	1.87	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	130,833	0	49.15	1.87	1.87	.00	0
---	-----	-----	-----	8	0	111,208	0	49.15	1.87	1.87	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,839,980	9	0	94,526	0	49.15	1.87	1.87	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,839,980	10	0	80,347	0	49.15	1.87	1.87	.00	0
33	SAN AUGUSTINE ISD	1.000000	1,839,980	11	0	68,295	0	49.15	1.87	1.87	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	1,839,980									
					0	1,993,984	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	589288	0	589288	98000	491,288	458,126	163236
				2	440982	0	440982	98000	342,982	278,114	107153
				3	363643	0	363643	98000	265,643	187,308	77509
				4	307452	0	307452	98000	209,452	128,423	57484
				5	261334	0	261334	98000	163,334	87,083	42861
				6	222134	0	222134	98000	124,134	57,551	31957
				7	188814	0	188814	98000	90,814	36,612	23829
*** PARAMETERS ***				8	160492	0	160492	98000	62,492	21,907	17766
				9	136418	0	136418	98000	38,418	11,711	13247
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	115955	0	115955	98000	17,955	4,760	9877
YRS FLAT:	FMVF:	8/8 RES:		11	98562	0	98562	98000	562	130	7365

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.19			2885074	0	2885074	1078000	1,807,074	1,271,725	552284
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.19									
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----	8/8 VALUE:	1,839,980	WI TOTAL:	1,287,700	RI TOTAL:	552,280	
100,000		1330								
		30.0	1							
		20.0	1							
		15.0	99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 716,150
LAST YR RI VAL: 315,730
LAST YR 8/8 VAL: 1,031,880

LAST YR OIL PROD:
LAST YR GAS PROD: 607,194

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 526 - NOLTE UNIT #3H FULL WI DECIMAL = .771748 #WELLS: 1
RRC#, WELL#.....: 293472 - 3H RRC DIST...: 06 FULL RI DECIMAL = .228252 DEPTH: 10529
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	0	291,333	0	45.82	1.89	1.89	.00
2	0	218,014	0	46.48	1.89	1.89	.00
3	0	179,779	0	47.12	1.88	1.88	.00
4	0	152,812	0	47.80	1.88	1.88	.00
5	0	129,890	0	48.46	1.88	1.88	.00
6	0	110,406	0	49.15	1.88	1.88	.00
7	0	93,845	0	49.15	1.88	1.88	.00
8	0	79,768	0	49.15	1.88	1.88	.00
9	0	67,803	0	49.15	1.88	1.88	.00
00	SAN AUGUSTINE CENTRA	1.000000	1,175,850				
01	SAN AUGUSTINE COUNTY	1.000000	1,175,850				
33	SAN AUGUSTINE ISD	1.000000	1,175,850				
60	SAN AUGUSTINE CO HOS	1.000000	1,175,850				

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	424939	0	424939	98000	326,939	304,871
2	317996	0	317996	98000	219,996	178,388
3	260839	0	260839	98000	162,839	114,819
4	221713	0	221713	98000	123,713	75,853
5	188456	0	188456	98000	90,456	48,228
6	160188	0	160188	98000	62,188	28,832
7	136160	0	136160	98000	38,160	15,384
8	115736	0	115736	98000	17,736	6,218
9	98375	0	98375	98000	375	114
1924402	0	1924402	882000	1,042,402	772,707	385534

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000		954	
	30.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 421,790
LAST YR RI VAL: 191,920
LAST YR 8/8 VAL: 613,710

LAST YR OIL PROD:
LAST YR GAS PROD: 431,856

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC C0#: 405 SAN AUGUSTINE

LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 534 - BSI HOKIES DU (3HB)

FULL WI DECIMAL = .803082

#WELLS: 1

RRC#, WELL#.....: 293513 - 3HB RRC DIST.: 06

FULL RI DECIMAL = .196918

DEPTH: 14454

OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	378,434	0	45.82	1.94	1.94	.00	0
ALT JOB#:	UNIT.....:	2	0	255,267	0	46.48	1.93	1.93	.00	0
ALT LSE#:	HCG.....:	3	0	184,959	0	47.12	1.93	1.93	.00	0
ALT RRC#:	GRAPH.....:	4	0	143,268	0	47.80	1.93	1.93	.00	0
		5	0	118,142	0	48.46	1.93	1.93	.00	0
		6	0	100,420	0	49.15	1.93	1.93	.00	0
		7	0	85,357	0	49.15	1.93	1.93	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	1,265,847	0				
00	SAN AUGUSTINE CENTRA	1.000000	1,240,540							
01	SAN AUGUSTINE COUNTY	1.000000	1,240,540							
30	BROADDUS ISD	1.000000	1,240,540							
60	SAN AUGUSTINE CO HOS	1.000000	1,240,540	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE

				1	589592	0	589592	127400	462,192	430,994	135403
				2	395651	0	395651	127400	268,251	217,517	79705
				3	286677	0	286677	127400	159,277	112,308	50659
				4	222058	0	222058	127400	94,658	58,039	34421
				5	183114	0	183114	127400	55,714	29,704	24898
				6	155647	0	155647	127400	28,247	13,096	18565
				7	132300	0	132300	127400	4,900	1,975	13842
					1965039	0	1965039	891800	1,073,239	863,633	357493

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 1,240,540

WI TOTAL: 883,050

RI TOTAL: 357,490

OIL WELLHEAD PRICE: 63.50

GAS WI GR PRICE: 2.26

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.26

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
130,000		1286	
	35.0	1	
	30.0	1	
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 826,460

LAST YR RI VAL: 339,210

LAST YR 8/8 VAL: 1,165,670

LAST YR OIL PROD:

LAST YR GAS PROD: 541,535

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 541 - SALLY RIDE (3H) FULL WI DECIMAL = .820596 #WELLS: 1
RRC#, WELL#.....: 293537 - 3H RRC DIST...: 06 FULL RI DECIMAL = .179404 DEPTH: 12989
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	ALT G\$ RRC:			1	0	739,022	0	45.82	1.92	1.92	.00
ALT JOB#:	UNIT.....:			2	0	553,033	0	46.48	1.92	1.92	.00
ALT LSE#:	HCG.....:			3	0	456,043	0	47.12	1.91	1.91	.00
ALT RRC#:	GRAPH.....:			4	0	387,636	0	47.80	1.91	1.91	.00
				5	0	329,491	0	48.46	1.91	1.91	.00
				6	0	280,067	0	49.15	1.91	1.91	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	238,057	0	49.15	1.91	1.91	.00
---	-----	-----	-----	8	0	202,348	0	49.15	1.91	1.91	.00
00	SAN AUGUSTINE CENTRA	1.000000	3,579,450	9	0	171,996	0	49.15	1.91	1.91	.00
01	SAN AUGUSTINE COUNTY	1.000000	3,579,450	10	0	146,196	0	49.15	1.91	1.91	.00
33	SAN AUGUSTINE ISD	1.000000	3,579,450	11	0	124,267	0	49.15	1.91	1.91	.00
60	SAN AUGUSTINE CO HOS	1.000000	3,579,450	12	0	105,627	0	49.15	1.91	1.91	.00

=====

				0	3,733,783	0					0

=====

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	1164362	0	1164362	151410	1,012,952	944,578	238418
				2	871328	0	871328	151410	719,918	583,760	156505
				3	714774	0	714774	151410	563,364	397,234	112618
				4	607558	0	607558	151410	456,148	279,683	83970
				5	516424	0	516424	151410	365,014	194,611	62609
				6	438960	0	438960	151410	287,550	133,314	46682
				7	373116	0	373116	151410	221,706	89,381	34807
				8	317149	0	317149	151410	165,739	58,101	25952
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	269577	0	269577	151410	118,167	36,022	19351
YRS FLAT:	FMVF:	8/8 RES:		10	229140	0	229140	151410	77,730	20,605	14428
				11	194769	0	194769	151410	43,359	9,994	10758
				12	165554	0	165554	151410	14,144	2,835	8021
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.23			=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.23				5862711	0	5862711	1816920	4,045,791	2,750,118	814119
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										

*** PARAMETERS ***

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	4.0	GAS VAL:	2,750,118	GAS VAL:	814,119
-----	-----	-----	-----	RI PAYOUT:	4.7	PRD VAL:	0	PRD VAL:	0
154,500		2420				=====		=====	
-----	-----	-----	-----	8/8 VALUE:	3,579,450	WI TOTAL:	2,765,330	RI TOTAL:	814,120
		30.0 1							
		20.0 1							
		15.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,744,380
LAST YR RI VAL: 706,560
LAST YR 8/8 VAL: 2,450,940

LAST YR OIL PROD:
LAST YR GAS PROD: 1,079,469

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 7/01/2026 MNRLCMEA

LEASE#, NAME.....: 540 - SALLY RIDE (2H) FULL WI DECIMAL = .820596 #WELLS: 1
RRC#, WELL#.....: 293542 - 2H RRC DIST...: 06 FULL RI DECIMAL = .179404 DEPTH: 13031
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	808,898	0	45.82	1.91	1.91	.00	0
ALT JOB#:	UNIT.....:	2	0	626,570	0	46.48	1.91	1.91	.00	0
ALT LSE#:	HCG.....:	3	0	516,683	0	47.12	1.90	1.90	.00	0
ALT RRC#:	GRAPH.....:	4	0	439,180	0	47.80	1.90	1.90	.00	0
		5	0	373,303	0	48.46	1.90	1.90	.00	0
		6	0	317,307	0	49.15	1.90	1.90	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	269,711	0	49.15	1.90	1.90	.00	0
---	-----	-----	-----	8	0	229,254	0	49.15	1.90	1.90	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	4,062,640	9	0	194,866	0	49.15	1.90	1.90	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	4,062,640	10	0	165,636	0	49.15	1.90	1.90	.00	0
33	SAN AUGUSTINE ISD	1.000000	4,062,640	11	0	140,791	0	49.15	1.90	1.90	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	4,062,640	12	0	119,672	0	49.15	1.90	1.90	.00	0
				13	0	101,721	0	49.15	1.90	1.90	.00	0

===== 0 4,303,592 ===== 0 =====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	1267817	0	1267817	157780	1,110,037	1,035,110	259602
2	982047	0	982047	157780	824,267	668,373	176393
3	805577	0	805577	157780	647,797	456,768	126924
4	684741	0	684741	157780	526,961	323,101	94637
5	582030	0	582030	157780	424,250	226,193	70562
6	494725	0	494725	157780	336,945	156,214	52612
7	420516	0	420516	157780	262,736	105,922	39229
8	357439	0	357439	157780	199,659	69,992	29249
9	303823	0	303823	157780	146,043	44,520	21809
10	258250	0	258250	157780	100,470	26,633	16261
11	219512	0	219512	157780	61,732	14,229	12124
12	186585	0	186585	157780	28,805	5,774	9040
13	158598	0	158598	157780	818	143	6741

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8	357439	0	357439	157780	199,659	69,992	29249
YRS FLAT:	FMVF:	8/8 RES:	9	303823	0	303823	157780	146,043	44,520	21809
			10	258250	0	258250	157780	100,470	26,633	16261
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.22		11	219512	0	219512	157780	61,732	14,229	12124
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.22		12	186585	0	186585	157780	28,805	5,774	9040
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		13	158598	0	158598	157780	818	143	6741
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			6721660	0	6721660	2051140	4,670,520	3,132,972	915183

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 14,491		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
161,000		2559		WI PAYOUT: 4.1	GAS VAL: 3,132,972	GAS VAL: 915,183	
-----	-----	-----	-----	RI PAYOUT: 4.8	PRD VAL: 0	PRD VAL: 0	
	25.0 1				=====	=====	
	20.0 1			8/8 VALUE: 4,062,640	WI TOTAL: 3,147,460	RI TOTAL: 915,180	
	15.0 99						

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 2,674,980
LAST YR RI VAL: 1,025,370
LAST YR 8/8 VAL: 3,700,350

LAST YR OIL PROD:
LAST YR GAS PROD: 1,087,780

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 549 - SALLY RIDE (1H) FULL WI DECIMAL = .820596 #WELLS: 1
RRC#, WELL#.....: 293543 - 1H RRC DIST...: 06 FULL RI DECIMAL = .179404 DEPTH: 12989
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	989,638	0	45.82	1.93	1.93	.00	0
ALT JOB#:	UNIT.....:	2	0	713,638	0	46.48	1.93	1.93	.00	0
ALT LSE#:	HCG.....:	3	0	588,481	0	47.12	1.92	1.92	.00	0
ALT RRC#:	GRAPH.....:	4	0	500,208	0	47.80	1.92	1.92	.00	0
		5	0	425,177	0	48.46	1.92	1.92	.00	0
		6	0	361,400	0	49.15	1.92	1.92	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	307,190	0	49.15	1.92	1.92	.00	0
---	-----	-----	-----	8	0	261,112	0	49.15	1.92	1.92	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	4,836,560	9	0	221,945	0	49.15	1.92	1.92	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	4,836,560	10	0	188,653	0	49.15	1.92	1.92	.00	0
33	SAN AUGUSTINE ISD	1.000000	4,836,560	11	0	160,355	0	49.15	1.92	1.92	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	4,836,560	12	0	136,302	0	49.15	1.92	1.92	.00	0
				13	0	115,856	0	49.15	1.92	1.92	.00	0

===== 0 4,969,955 ===== 0 ===== 0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	1567339	0	1567339	174930	1,392,409	1,298,421	320934
2	1130224	0	1130224	174930	955,294	774,619	203007
3	927178	0	927178	174930	752,248	530,418	146084
4	788101	0	788101	174930	613,171	375,960	108923
5	669886	0	669886	174930	494,956	263,891	81214
6	569403	0	569403	174930	394,473	182,886	60554
7	483993	0	483993	174930	309,063	124,599	45151
8	411394	0	411394	174930	236,464	82,895	33664
9	349685	0	349685	174930	174,755	53,272	25101
10	297232	0	297232	174930	122,302	32,420	18716
11	252647	0	252647	174930	77,717	17,914	13955
12	214750	0	214750	174930	39,820	7,982	10405
13	182538	0	182538	174930	7,608	1,326	7758

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8	411394	0	411394	174930	236,464	82,895	33664
YRS FLAT:	FMVF:	8/8 RES:	9	349685	0	349685	174930	174,755	53,272	25101
			10	297232	0	297232	174930	122,302	32,420	18716
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.24		11	252647	0	252647	174930	77,717	17,914	13955
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.24		12	214750	0	214750	174930	39,820	7,982	10405
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		13	182538	0	182538	174930	7,608	1,326	7758
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7844370	0	7844370	2274090	5,570,280	3,746,603	1075466

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 14,491
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0
178,500		3363		WI PAYOUT: 4.1	GAS VAL: 3,746,603
				RI PAYOUT: 4.8	PRD VAL: 0
					=====
	35.0 1			8/8 VALUE: 4,836,560	WI TOTAL: 3,761,090
	20.0 1				RI TOTAL: 1,075,470
	15.0 99				

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	5,136,770
LAST YR RI VAL:	1,794,270
LAST YR 8/8 VAL:	6,931,040

LAST YR OIL PROD:	
LAST YR GAS PROD:	1,639,611

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 544 - COLUMBIA UNIT (1HB) FULL WI DECIMAL = .811158 #WELLS: 1
RRC#, WELL#.....: 293656 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .188842 DEPTH: 14982
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	633,863	0	45.82	1.89	1.89	.00
ALT G\$ RRC:	2	0	471,153	0	46.48	1.89	1.89	.00
ALT JOB#:	3	0	400,480	0	47.12	1.88	1.88	.00
ALT LSE#:	4	0	340,408	0	47.80	1.88	1.88	.00
ALT RRC#:	5	0	289,346	0	48.46	1.88	1.88	.00
	6	0	245,944	0	49.15	1.88	1.88	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	209,053	0	49.15	1.88	1.88	.00
---	8	0	177,695	0	49.15	1.88	1.88	.00
00 SAN AUGUSTINE CENTRA 1.000000 2,596,170	9	0	151,040	0	49.15	1.88	1.88	.00
01 SAN AUGUSTINE COUNTY 1.000000 2,596,170								
30 BROADDUS ISD 1.000000 2,596,170		0	2,918,982	0				0
60 SAN AUGUSTINE CO HOS 1.000000 2,596,170								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	971768	0	971768	206290	765,478	713,808
	2	722319	0	722319	206290	516,029	418,432
	3	610723	0	610723	206290	404,433	285,170
	4	519114	0	519114	206290	312,824	191,805
	5	441247	0	441247	206290	234,957	125,270
	6	375060	0	375060	206290	168,770	78,245
	7	318801	0	318801	206290	112,511	45,359
	8	270981	0	270981	206290	64,691	22,678
	9	230334	0	230334	206290	24,044	7,330
*** PARAMETERS ***							
	4460347	0	4460347	1856610	2,603,737	1,888,097	701232

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 6,844
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.20 WI PAYOUT: 3.7 GAS VAL: 1,888,097 GAS VAL: 701,232
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20 RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,596,170 WI TOTAL: 1,894,940 RI TOTAL: 701,230
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
210,500		2154	
	35.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 10,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,814,230
LAST YR RI VAL: 904,800
LAST YR 8/8 VAL: 3,719,030

LAST YR OIL PROD:
LAST YR GAS PROD: 1,065,721

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 539 - SALLY RIDE KNOX #3H FULL WI DECIMAL = .813090 #WELLS: 1
RRC#, WELL#.....: 293714 - 3H RRC DIST...: 06 FULL RI DECIMAL = .186910 DEPTH: 13020
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA 1.000000 1,726,420

01 SAN AUGUSTINE COUNTY 1.000000 1,726,420

33 SAN AUGUSTINE ISD 1.000000 1,726,420

60 SAN AUGUSTINE CO HOS 1.000000 1,726,420

YR OIL PRDCTN 8/8 ANNUAL GAS PRDCTN 8/8 ANNUAL PRD PRDCTN OIL PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE
1 0 567,640 0 45.82 1.92 1.92 .00 0
2 0 339,399 0 46.48 1.92 1.92 .00 0
3 0 236,972 0 47.12 1.91 1.91 .00 0
4 0 189,207 0 47.80 1.91 1.91 .00 0
5 0 160,825 0 48.46 1.91 1.91 .00 0
6 0 136,702 0 49.15 1.91 1.91 .00 0
7 0 116,196 0 49.15 1.91 1.91 .00 0
=====

00 0 1,746,941 0
01 0 1,746,941 0
33 0 1,746,941 0
60 0 1,746,941 0
=====

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
1 886161 0 886161 170520 715,641 667,335 190790
2 529847 0 529847 170520 359,327 291,367 100066
3 368018 0 368018 170520 197,498 139,258 60968
4 293839 0 293839 170520 123,319 75,612 42701
5 249763 0 249763 170520 79,243 42,249 31838
6 212299 0 212299 170520 41,779 19,370 23739
7 180454 0 180454 170520 9,934 4,005 17700
=====

2720381 0 2720381 1193640 1,526,741 1,239,196 467802
\$/BBLRESV: .00 EQUIP VAL: 19,419
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.9 GAS VAL: 1,239,196 GAS VAL: 467,802
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,726,420 WI TOTAL: 1,258,620 RI TOTAL: 467,800

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

174,000 2097

45.0 1
35.0 1
25.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,570,750
LAST YR RI VAL: 819,910
LAST YR 8/8 VAL: 3,390,660

LAST YR OIL PROD:
LAST YR GAS PROD: 852,703

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 560 - ICHABODS GAS UNIT (1H) FULL WI DECIMAL = .800240 #WELLS: 1
RRC#, WELL#.....: 293721 - 1H RRC DIST.: 06 FULL RI DECIMAL = .199760 DEPTH: 14973
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,802,358	0	45.82	1.95	1.95	.00	0
ALT JOB#:	UNIT.....:	2	0	1,348,761	0	46.48	1.94	1.94	.00	0
ALT LSE#:	HCG.....:	3	0	1,112,217	0	47.12	1.94	1.94	.00	0
ALT RRC#:	GRAPH.....:	4	0	945,384	0	47.80	1.94	1.94	.00	0
		5	0	803,576	0	48.46	1.94	1.94	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	6,012,296	0				0

00	SAN AUGUSTINE CENTRA	1.000000	4,698,930	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	4,698,930	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	BROADDUS ISD	1.000000	4,698,930							
60	SAN AUGUSTINE CO HOS	1.000000	4,698,930	1	2812522	0	2812522	1176000	1,636,522	1,526,057
				2	2093905	0	2093905	1176000	917,905	744,302
				3	1726679	0	1726679	1176000	550,679	388,289
				4	1467677	0	1467677	1176000	291,677	178,839
				5	1247525	0	1247525	1176000	71,525	38,134
					9348308	0	9348308	5880000	3,468,308	2,875,621

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.6	GAS VAL:	2,875,621	GAS VAL:	1,801,904
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 4,698,930 WI TOTAL: 2,897,030 RI TOTAL: 1,801,900

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,200,000		5902	
		30.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,243,840
LAST YR RI VAL: 3,325,560
LAST YR 8/8 VAL: 11,569,400

LAST YR OIL PROD:
LAST YR GAS PROD: 2,958,162

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 566 - ICHABODS GAS UNIT #2HB FULL WI DECIMAL = .800240 #WELLS: 1
RRC#, WELL#.....: 293722 - 2HB RRC DIST.: 06 FULL RI DECIMAL = .199760 DEPTH: 14753
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	6,000,590	1	0	1,627,283	0	45.82	1.95	1.95	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	6,000,590	2	0	962,714	0	46.48	1.94	1.94	.00	0
30	BROADDUS ISD	1.000000	6,000,590	3	0	720,429	0	47.12	1.94	1.94	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	6,000,590	4	0	594,081	0	47.80	1.94	1.94	.00	0
				5	0	504,968	0	48.46	1.94	1.94	.00	0
				6	0	429,223	0	49.15	1.94	1.94	.00	0
				7	0	364,839	0	49.15	1.94	1.94	.00	0
				8	0	310,113	0	49.15	1.94	1.94	.00	0
				9	0	263,596	0	49.15	1.94	1.94	.00	0
				10	0	224,057	0	49.15	1.94	1.94	.00	0
					=====	=====	=====					=====
					0	6,001,303	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	2539323	0	2539323	508500*	2,030,823	1,893,742	593685
	2	1494580	0	1494580	318500	1,176,080	953,648	306515
	3	1118441	0	1118441	318500	799,941	564,046	201205
	4	922290	0	922290	318500	603,790	370,208	145543
	5	783947	0	783947	318500	465,447	248,158	108518
	6	666355	0	666355	318500	347,855	161,273	80912
	7	566402	0	566402	318500	247,902	99,942	60330
	8	481441	0	481441	318500	162,941	57,121	44982
	9	409225	0	409225	318500	90,725	27,657	33540
	10	347841	0	347841	318500	29,341	7,778	25008
		=====	=====	=====	=====	=====	=====	=====
		9329845	0	9329845	3375000	5,954,845	4,383,573	1600238

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.27 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 4,383,573 GAS VAL: 1,600,238
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 6,000,590 WI TOTAL: 4,400,350 RI TOTAL: 1,600,240

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
325,000		6305	
		50.0 1	
		30.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,631,670
LAST YR RI VAL: 2,706,310
LAST YR 8/8 VAL: 11,337,980

LAST YR OIL PROD:
LAST YR GAS PROD: 3,591,468
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 552 - BARET OGLESBEE (2H) FULL WI DECIMAL = .778718 #WELLS: 1
RRC#, WELL#.....: 293755 - 2H RRC DIST...: 06 FULL RI DECIMAL = .221282 DEPTH: 13703
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	499,580	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	323,765	0	46.48	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	242,283	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	199,792	0	47.80	2.14	2.14	.00	0
		5	0	169,823	0	48.46	2.14	2.14	.00	0
		6	0	144,349	0	49.15	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	122,697	0	49.15	2.14	2.14	.00	0
---	-----	-----	-----	8	0	104,292	0	49.15	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	2,063,880	9	0	88,648	0	49.15	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	2,063,880									
33	SAN AUGUSTINE ISD	1.000000	2,063,880		0	1,895,229	0					0
60	SAN AUGUSTINE CO HOS	1.000000	2,063,880									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	832528	0	832528	143080	689,448	642,910	221572
				2	539540	0	539540	143080	396,460	321,478	125961
				3	403754	0	403754	143080	260,674	183,804	82684
				4	332945	0	332945	143080	189,865	116,414	59810
				5	283003	0	283003	143080	139,923	74,601	44595
				6	240553	0	240553	143080	97,473	45,190	33250
				7	204470	0	204470	143080	61,390	24,749	24792
				8	173799	0	173799	143080	30,719	10,769	18485
				9	147729	0	147729	143080	4,649	1,417	13783
					3158321	0	3158321	1287720	1,870,601	1,421,332	624932

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.49 WI PAYOUT: 3.5 GAS VAL: 1,421,332 GAS VAL: 624,932
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49 RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,063,880 WI TOTAL: 1,438,950 RI TOTAL: 624,930
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
146,000		1767	
		40.0 1	
		30.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 961,930
LAST YR RI VAL: 421,670
LAST YR 8/8 VAL: 1,383,600

LAST YR OIL PROD:
LAST YR GAS PROD: 783,153

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 6/08/2026 MNRLMWOR

LEASE#, NAME..... 535 - PANTHERS-BRONCOS #1B FULL WI DECIMAL = .804834 #WELLS: 1
RRC#, WELL#..... 293804 - 1B RRC DIST.: 06 FULL RI DECIMAL = .195166 DEPTH: 12907
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.... XTO ENERGY INC.
GAS FIELD#..... 16032300
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	-----
00	SAN AUGUSTINE CENTRA	.950000	2,341,600	1			604,436	0	45.81	2.01	2.01	.00	0
01	SAN AUGUSTINE COUNTY	.950000	2,341,600	2			407,714	0	46.45	2.01	2.01	.00	0
33	SAN AUGUSTINE ISD	.950000	2,341,600	3			295,417	0	47.10	2.01	2.01	.00	0
60	SAN AUGUSTINE CO HOS	.950000	2,341,600	4			228,829	0	47.77	2.01	2.01	.00	0
85	CENTER ISD-SHELBY CO	.050000	123,240	5			188,697	0	48.44	2.01	2.01	.00	0
				6			160,392	0	49.12	2.01	2.01	.00	0
				7			136,333	0	49.12	2.01	2.01	.00	0
				8			115,883	0	49.12	2.01	2.01	.00	0
				9			98,501	0	49.12	2.01	2.01	.00	0
				10			83,725	0	49.12	2.01	2.01	.00	0
							=====	=====	=====				=====
							0	2,319,927	0				0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	977806	0	977806	132300	845,506	788,434	222075
	2	659566	0	659566	132300	527,266	427,544	131402
	3	477901	0	477901	132300	345,601	243,687	83516
	4	370180	0	370180	132300	237,880	145,854	56747
	5	305258	0	305258	132300	172,958	92,214	41048
	6	259469	0	259469	132300	127,169	58,958	30606
	7	220549	0	220549	132300	88,249	35,578	22820
	8	187467	0	187467	132300	55,167	19,339	17015
	9	159347	0	159347	132300	27,047	8,245	12687
	10	135445	0	135445	132300	3,145	834	9459
		=====	=====	=====	=====	=====	=====	=====
		3752988	0	3752988	1323000	2,429,988	1,820,687	627375

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.35 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 1,820,687 GAS VAL: 627,375
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 2,464,840 WI TOTAL: 1,837,460 RI TOTAL: 627,380

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
135,000		2054	
-----	-----	-----	-----
	35.0	1	
	30.0	1	
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,826,140
LAST YR RI VAL: 605,920
LAST YR 8/8 VAL: 2,432,060

LAST YR OIL PROD:
LAST YR GAS PROD: 913,073

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/24/2026 MNRLCMEA

LEASE#, NAME.....: 551 - BARET OGLESBEE (1H) FULL WI DECIMAL = .780396 #WELLS: 1
RRC#, WELL#.....: 293821 - 1H RRC DIST...: 06 FULL RI DECIMAL = .219604 DEPTH: 13687
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:				ALT G\$ RRC:	2	0	352,532	0	46.48	2.13	2.13	.00	0
ALT JOB#:				UNIT.....:	3	0	263,810	0	47.12	2.13	2.13	.00	0
ALT LSE#:				HCG.....:	4	0	217,543	0	47.80	2.13	2.13	.00	0
ALT RRC#:				GRAPH.....:	5	0	184,911	0	48.46	2.13	2.13	.00	0
					6	0	157,174	0	49.15	2.13	2.13	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	133,598	0	49.15	2.13	2.13	.00	0	
---	-----	-----	-----	8	0	113,558	0	49.15	2.13	2.13	.00	0	
00	SAN AUGUSTINE CENTRA	1.000000	2,266,410	9	0	96,524	0	49.15	2.13	2.13	.00	0	
01	SAN AUGUSTINE COUNTY	1.000000	2,266,410										
33	SAN AUGUSTINE ISD	1.000000	2,266,410		0	2,063,618	0						0
60	SAN AUGUSTINE CO HOS	1.000000	2,266,410										

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	904207	0	904207	148960	755,247	704,268	238311
				2	585994	0	585994	148960	437,034	354,378	135476
				3	438516	0	438516	148960	289,556	204,169	88930
				4	361609	0	361609	148960	212,649	130,384	64328
				5	307368	0	307368	148960	158,408	84,457	47964
				6	261263	0	261263	148960	112,303	52,066	35762
				7	222073	0	222073	148960	73,113	29,476	26665
				8	188762	0	188762	148960	39,802	13,953	19882
				9	160448	0	160448	148960	11,488	3,502	14824
*** PARAMETERS ***					3430240	0	3430240	1340640	2,089,600	1,576,653	672142

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.48 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48 WI PAYOUT: 3.5 GAS VAL: 1,576,653 GAS VAL: 672,142
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,266,410 WI TOTAL: 1,594,270 RI TOTAL: 672,140
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
152,000		1924	
	40.0	1	
	30.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 956,300
LAST YR RI VAL: 403,330
LAST YR 8/8 VAL: 1,359,630

LAST YR OIL PROD:
LAST YR GAS PROD: 835,935

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/26/2026 MNRLCMEA

LEASE#, NAME.....: 556 - BLUE HENS GAS UNIT #3H FULL WI DECIMAL = .803418 #WELLS: 1
RRC#, WELL#.....: 293849 - 3H RRC DIST...: 06 FULL RI DECIMAL = .196582 DEPTH: 14194
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	0	699,564	0	49.15	2.31	2.31	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	19,283,390	9	0	594,629	0	49.15	2.31	2.31	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	19,283,390	10	0	505,435	0	49.15	2.31	2.31	.00	0
30	BROADDUS ISD	1.000000	19,283,390	11	0	429,619	0	49.15	2.31	2.31	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	19,283,390	12	0	365,176	0	49.15	2.31	2.31	.00	0
				13	0	310,400	0	49.15	2.31	2.31	.00	0
				14	0	263,840	0	49.15	2.31	2.31	.00	0
				15	0	224,264	0	49.15	2.31	2.31	.00	0
				16	0	190,624	0	49.15	2.31	2.31	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	15,151,008	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	6523825	0	6523825	431000*	6,092,825	5,681,559	1495044
2	4047928	0	4047928	343000	3,704,928	3,004,215	813728
3	3016135	0	3016135	343000	2,673,135	1,884,854	531850
4	2487169	0	2487169	343000	2,144,169	1,314,676	384717
5	2114094	0	2114094	343000	1,771,094	944,276	286848
6	1796980	0	1796980	343000	1,453,980	674,094	213878
7	1527433	0	1527433	343000	1,184,433	477,504	159473
8	1298318	0	1298318	343000	955,318	334,896	118903
9	1103570	0	1103570	343000	760,570	231,852	88657
10	938035	0	938035	343000	595,035	157,732	66104
11	797329	0	797329	343000	454,329	104,723	49288
12	677730	0	677730	343000	334,730	67,093	36749
13	576071	0	576071	343000	233,071	40,622	27401
14	489660	0	489660	343000	146,660	22,228	20430
15	416211	0	416211	343000	73,211	9,648	15233
16	353779	0	353779	343000	10,779	1,235	11358
	=====	=====	=====	=====	=====	=====	=====
	28164267	0	28164267	557600022	588,267	14,951,207	4319661

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

350,000 12930

45.0 1
30.0 1
20.0 1
15.0 99

\$/BBLRESV: .00 EQUIP VAL: 12,518
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.2 GAS VAL: 14,951,207 GAS VAL: 4,319,661
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,804,450
LAST YR RI VAL: 4,356,580
LAST YR 8/8 VAL: 20,161,030

LAST YR OIL PROD:
LAST YR GAS PROD: 5,713,419
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: STACKED W/294024 & 294025
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/24/2026 MNRLCMEA

LEASE#, NAME.....: 553 - BARET OGLESBEE (3H) FULL WI DECIMAL = .780703 #WELLS: 1
RRC#, WELL#.....: 293909 - 3H RRC DIST...: 06 FULL RI DECIMAL = .219297 DEPTH: 13725
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	566,869	0	45.82	1.96	1.96	.00	0
ALT JOB#:	UNIT.....:	2	0	367,373	0	46.48	1.95	1.95	.00	0
ALT LSE#:	HCG.....:	3	0	274,917	0	47.12	1.95	1.95	.00	0
ALT RRC#:	GRAPH.....:	4	0	226,702	0	47.80	1.95	1.95	.00	0
		5	0	192,696	0	48.46	1.95	1.95	.00	0
		6	0	163,792	0	49.15	1.95	1.95	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	139,223	0	49.15	1.95	1.95	.00	0
---	-----	-----	-----	8	0	118,339	0	49.15	1.95	1.95	.00	0

00	SAN AUGUSTINE CENTRA	1.000000	2,036,240	=====	=====	=====					=====
01	SAN AUGUSTINE COUNTY	1.000000	2,036,240	0	2,049,911	0					0
33	SAN AUGUSTINE ISD	1.000000	2,036,240								
60	SAN AUGUSTINE CO HOS	1.000000	2,036,240								

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	867410	0	867410	166110	701,300	653,962	228203
				2	559278	0	559278	166110	393,168	318,808	129068
				3	418526	0	418526	166110	252,416	177,981	84724
				4	345125	0	345125	166110	179,015	109,761	61285
				5	293356	0	293356	166110	127,246	67,842	45695
				6	249352	0	249352	166110	83,242	38,593	34071
				7	211950	0	211950	166110	45,840	18,480	25404
				8	180157	0	180157	166110	14,047	4,924	18941
				=====	=====	=====	=====	=====	=====	=====	=====
					3125154	0	3125154	1328880	1,796,274	1,390,351	627391

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.3	GAS VAL: 1,390,351
			RI PAYOUT: 4.1	PRD VAL: 0

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.28	8/8 VALUE: 2,036,240	WI TOTAL: 1,408,850	RI TOTAL: 627,390
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.28			
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
169,500		2005	
-----	-----	-----	-----
	40.0	1	
	30.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	1,252,580
LAST YR RI VAL:	472,320
LAST YR 8/8 VAL:	1,724,900

LAST YR OIL PROD:	
LAST YR GAS PROD:	928,346

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 543 - SALLY RIDE KNOX #4H FULL WI DECIMAL = .812694 #WELLS: 1
RRC#, WELL#.....: 293924 - 4H RRC DIST...: 06 FULL RI DECIMAL = .187306 DEPTH: 13040
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:				ALT G\$ RRC:	2	0	515,212	0	46.48	1.93	1.93	.00	0
ALT JOB#:				UNIT.....:	3	0	347,529	0	47.12	1.92	1.92	.00	0
ALT LSE#:				HCG.....:	4	0	251,809	0	47.80	1.92	1.92	.00	0
ALT RRC#:				GRAPH.....:	5	0	201,053	0	48.46	1.92	1.92	.00	0
					6	0	170,895	0	49.15	1.92	1.92	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE					7	0	145,260	0	49.15	1.92	1.92	.00	0
-----					8	0	123,471	0	49.15	1.92	1.92	.00	0
00 SAN AUGUSTINE CENTRA 1.000000 2,883,630					9	0	104,950	0	49.15	1.92	1.92	.00	0
01 SAN AUGUSTINE COUNTY 1.000000 2,883,630							=====	=====	=====				=====
33 SAN AUGUSTINE ISD 1.000000 2,883,630						0	2,685,179	0					0
60 SAN AUGUSTINE CO HOS 1.000000 2,883,630													

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	1294012	0	1294012	160230	1,133,782	1,057,252	279327
	2	808110	0	808110	160230	647,880	525,346	153017
	3	542275	0	542275	160230	382,045	269,384	90070
	4	392916	0	392916	160230	232,686	142,669	57247
	5	313718	0	313718	160230	153,488	81,834	40095
	6	266660	0	266660	160230	106,430	49,343	29896
	7	226661	0	226661	160230	66,431	26,782	22291
	8	192662	0	192662	160230	32,432	11,369	16620
	9	163763	0	163763	160230	3,533	1,077	12392
*** PARAMETERS ***		=====	=====	=====	=====	=====	=====	=====
		4200777	0	4200777	1442070	2,758,707	2,165,056	700955

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/24/2026 MNRLCMEA

LEASE#, NAME.....: 554 - BARET OGLESBEE (4H) FULL WI DECIMAL = .780772 #WELLS: 1
RRC#, WELL#.....: 293943 - 4H RRC DIST...: 06 FULL RI DECIMAL = .219228 DEPTH: 13737
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:		ALT G\$ RRC:		2	0	429,121	0	46.48	1.95	1.95	.00	0
ALT JOB#:		UNIT.....:		3	0	321,124	0	47.12	1.95	1.95	.00	0
ALT LSE#:		HCG.....:		4	0	264,806	0	47.80	1.95	1.95	.00	0
ALT RRC#:		GRAPH.....:		5	0	225,085	0	48.46	1.95	1.95	.00	0
				6	0	191,322	0	49.15	1.95	1.95	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	162,623	0	49.15	1.95	1.95	.00	0
---	-----	-----	-----	8	0	138,230	0	49.15	1.95	1.95	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	2,556,820	9	0	117,495	0	49.15	1.95	1.95	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	2,556,820									
33	SAN AUGUSTINE ISD	1.000000	2,556,820		0	2,511,954	0					0
60	SAN AUGUSTINE CO HOS	1.000000	2,556,820									

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	1013294	0	1013294	160720	852,574	795,025	266475
				2	653339	0	653339	160720	492,619	399,450	150715
				3	488913	0	488913	160720	328,193	231,412	98933
				4	403169	0	403169	160720	242,449	148,655	71564
				5	342693	0	342693	160720	181,973	97,021	53359
				6	291289	0	291289	160720	130,569	60,534	39785
				7	247596	0	247596	160720	86,876	35,024	29665
				8	210457	0	210457	160720	49,737	17,436	22118
				9	178888	0	178888	160720	18,168	5,538	16492
					3829638	0	3829638	1446480	2,383,158	1,790,095	749106

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.28 WI PAYOUT: 3.6 GAS VAL: 1,790,095 GAS VAL: 749,106
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28 RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,556,820 WI TOTAL: 1,807,710 RI TOTAL: 749,110
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
164,000		2342	
		40.0	1
		30.0	1
		20.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,503,290
LAST YR RI VAL: 596,580
LAST YR 8/8 VAL: 2,099,870

LAST YR OIL PROD:
LAST YR GAS PROD: 1,062,680

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 542 - SALLY RIDE KNOX #2H FULL WI DECIMAL = .809453 #WELLS: 1
RRC#, WELL#.....: 293944 - 2H RRC DIST...: 06 FULL RI DECIMAL = .190547 DEPTH: 13057
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	698,101	0	45.82	1.92	1.92	.00	0
ALT JOB#:	UNIT.....:	2	0	505,822	0	46.48	1.92	1.92	.00	0
ALT LSE#:	HCG.....:	3	0	391,808	0	47.12	1.91	1.91	.00	0
ALT RRC#:	GRAPH.....:	4	0	323,093	0	47.80	1.91	1.91	.00	0
		5	0	274,629	0	48.46	1.91	1.91	.00	0
		6	0	233,434	0	49.15	1.91	1.91	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	198,419	0	49.15	1.91	1.91	.00	0
---	-----	-----	-----	8	0	168,656	0	49.15	1.91	1.91	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	2,938,210	9	0	143,358	0	49.15	1.91	1.91	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	2,938,210	10	0	121,854	0	49.15	1.91	1.91	.00	0
33	SAN AUGUSTINE ISD	1.000000	2,938,210									
60	SAN AUGUSTINE CO HOS	1.000000	2,938,210		0	3,059,174	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	1084954	0	1084954	173950	911,004	849,511	239205
				2	786123	0	786123	173950	612,173	496,393	152036
				3	605757	0	605757	173950	431,807	304,471	102765
				4	499520	0	499520	173950	325,570	199,620	74336
				5	424592	0	424592	173950	250,642	133,632	55425
				6	360903	0	360903	173950	186,953	86,675	41326
				7	306767	0	306767	173950	132,817	53,545	30814
				8	260752	0	260752	173950	86,802	30,429	22975
				9	221640	0	221640	173950	47,690	14,538	17130
				10	188394	0	188394	173950	14,444	3,829	12773
					4739402	0	4739402	1739500	2,999,902	2,172,643	748785

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.23	\$/BBLRESV: .00	EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.23	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.7	GAS VAL: 2,172,643 GAS VAL: 748,785
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.5	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 2,938,210	WI TOTAL: 2,189,420 RI TOTAL: 748,790

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
177,500		2286	
		30.0 1	
		25.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 2,266,170
LAST YR RI VAL: 758,020
LAST YR 8/8 VAL: 3,024,190

LAST YR OIL PROD:
LAST YR GAS PROD: 946,325

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME..... 546 - PANTHERS-BRONCOS #3B FULL WI DECIMAL = .799519 #WELLS: 1
RRC#, WELL#..... 293957 - 3B RRC DIST..: 06 FULL RI DECIMAL = .200481 DEPTH: 12857
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.... XTO ENERGY INC.
GAS FIELD#..... 16032300
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 221000 UNIT.....
ALT LSE#: 21282 HCG.....
ALT RRC#: 293957 GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	600,684	0	45.82	2.09	2.09	.00	0
				2	0	449,510	0	46.48	2.09	2.09	.00	0
				3	0	370,675	0	47.12	2.09	2.09	.00	0
				4	0	315,073	0	47.80	2.09	2.09	.00	0
				5	0	267,812	0	48.46	2.09	2.09	.00	0
				6	0	227,640	0	49.15	2.09	2.09	.00	0
				7	0	193,494	0	49.15	2.09	2.09	.00	0
				8	0	164,470	0	49.15	2.09	2.09	.00	0
00	SAN AUGUSTINE CENTRA	.950000	3,234,190	9	0	139,799	0	49.15	2.09	2.09	.00	0
01	SAN AUGUSTINE COUNTY	.950000	3,234,190	10	0	118,829	0	49.15	2.09	2.09	.00	0
33	SAN AUGUSTINE ISD	.950000	3,234,190	11	0	101,005	0	49.15	2.09	2.09	.00	0
60	SAN AUGUSTINE CO HOS	.950000	3,234,190	12	0	85,854	0	49.15	2.09	2.09	.00	0
85	CENTER ISD-SHELBY CO	.050000	170,230	13	0	72,976	0	49.15	2.09	2.09	.00	0
				14	0	62,029	0	49.15	2.09	2.09	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	3,169,850	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	1003740	0	1003740	98000	905,740	844,603	235730
	2	751129	0	751129	98000	653,129	529,603	154740
	3	619396	0	619396	98000	521,396	367,642	111931
	4	526487	0	526487	98000	428,487	262,723	83458

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	447514	0	447514	98000	349,514	186,347	62227
YRS FLAT:	FMVF:	8/8 RES:		6	380387	0	380387	98000	282,387	130,920	46397
				7	323329	0	323329	98000	225,329	90,841	34595
				8	274829	0	274829	98000	176,829	61,989	25794
				9	233605	0	233605	98000	135,605	41,338	19233
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.44			10	198564	0	198564	98000	100,564	26,658	14340
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.44			11	168780	0	168780	98000	70,780	16,315	10692
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			12	143463	0	143463	98000	45,463	9,113	7972
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	121943	0	121943	98000	23,943	4,173	5944
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	103652	0	103652	98000	5,652	857	4432
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		5296818	0	5296818	1372000	3,924,818	2,573,122	817485
-----	-----	-----	-----		-----	-----	-----	-----	-----	-----	-----
100,000		1967			\$/BBLRESV: .00		EQUIP VAL: 13,801				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
	30.0 1				WI PAYOUT: 4.2		GAS VAL: 2,573,122		GAS VAL: 817,485		
	20.0 1				RI PAYOUT: 4.8		PRD VAL: 0		PRD VAL: 0		
	15.0 99						=====		=====		
					8/8 VALUE: 3,404,410		WI TOTAL: 2,586,920		RI TOTAL: 817,490		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,713,000
LAST YR RI VAL: 544,210
LAST YR 8/8 VAL: 2,257,210

LAST YR OIL PROD:
LAST YR GAS PROD: 880,747

REMARKS1: SHELBY COUNTY 5%
REMARKS2: WELL COMP: 1/21/23
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 555 - BLUE HENS GAS UNIT (1H) FULL WI DECIMAL = .803418 #WELLS: 1
RRC#, WELL#.....: 293996 - 1H RRC DIST.: 06 FULL RI DECIMAL = .196582 DEPTH: 14212
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,113,220	0	45.82	2.27	2.27	.00	0
ALT JOB#:	UNIT.....:	2	0	1,999,502	0	46.48	2.27	2.27	.00	0
ALT LSE#:	HCG.....:	3	0	1,596,475	0	47.12	2.27	2.27	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,357,003	0	47.80	2.27	2.27	.00	0
		5	0	1,153,453	0	48.46	2.26	2.26	.00	0
		6	0	980,435	0	49.15	2.26	2.26	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
00	SAN AUGUSTINE CENTRA	1.000000	18,146,470	7	0	0	833,369	0	49.15	2.26	2.26	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	18,146,470	8	0	0	708,364	0	49.15	2.26	2.26	.00	0
30	BROADDUS ISD	1.000000	18,146,470	9	0	0	602,109	0	49.15	2.26	2.26	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	18,146,470	10	0	0	511,793	0	49.15	2.26	2.26	.00	0
				11	0	0	435,024	0	49.15	2.26	2.26	.00	0
				12	0	0	369,770	0	49.15	2.26	2.26	.00	0
				13	0	0	314,305	0	49.15	2.26	2.26	.00	0
				14	0	0	267,159	0	49.15	2.26	2.26	.00	0
				15	0	0	227,085	0	49.15	2.26	2.26	.00	0
				16	0	0	193,022	0	49.15	2.26	2.26	.00	0
				17	0	0	164,069	0	49.15	2.26	2.26	.00	0
				=====			=====	=====					=====
					0		14,826,157	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---	---
*** PARAMETERS ***	1	5677763	0	5677763	294000	5,383,763	5,020,359	1301155
	2	3646609	0	3646609	294000	3,352,609	2,718,530	733054
	3	2911585	0	2911585	294000	2,617,585	1,845,685	513415
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	4	2474848	0	2474848	294000	2,180,848	1,337,165	382811
YRS FLAT: FMVF: 8/8 RES:	5	2094353	0	2094353	294000	1,800,353	959,876	284169
	6	1780200	0	1780200	294000	1,486,200	689,032	211881
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.64	7	1513170	0	1513170	294000	1,219,170	491,508	157984
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64	8	1286195	0	1286195	294000	992,195	347,824	117792
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	9	1093266	0	1093266	294000	799,266	243,648	87829
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	929276	0	929276	294000	635,276	168,399	65487
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	789884	0	789884	294000	495,884	114,301	48828
	12	671402	0	671402	294000	377,402	75,646	36406
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	570691	0	570691	294000	276,691	48,224	27146
-----	14	485088	0	485088	294000	191,088	28,961	20239
300,000 11501	15	412325	0	412325	294000	118,325	15,594	15091
-----	16	350476	0	350476	294000	56,476	6,472	11252
45.0 1	17	297905	0	297905	294000	3,905	389	8390
25.0 1	=====	=====	=====	=====	=====	=====	=====	=====
15.0 99		26985036	0	26985036	4998000	21,987,036	14,111,613	4022929

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: .00	EQUIP VAL: 11,922	
OIL: M B: De/Dt: /	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0
GAS: M B: De/Dt: /	WI PAYOUT: 4.3	GAS VAL: 14,111,613	GAS VAL: 4,022,929
PRD: M B: De/Dt: /	RI PAYOUT: 4.8	PRD VAL: 0	PRD VAL: 0
		=====	=====
	8/8 VALUE: 18,146,470	WI TOTAL: 14,123,540	RI TOTAL: 4,022,930

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,393,750
LAST YR RI VAL: 5,922,560
LAST YR 8/8 VAL: 27,316,310

LAST YR OIL PROD:
LAST YR GAS PROD: 5,293,215

REMARKS1: STACKED W/294947
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/29/2026 MNRLCMEA

LEASE#, NAME.....: 545 - KARDELL S KS (1H) FULL WI DECIMAL = .777263 #WELLS: 1
RRC#, WELL#.....: 294054 - 1H RRC DIST...: 06 FULL RI DECIMAL = .222737 DEPTH: 13513
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	423,563	0	45.82	2.04	2.04	.00	0
ALT JOB#:	UNIT.....:	2	0	316,965	0	46.48	2.04	2.04	.00	0
ALT LSE#:	HCG.....:	3	0	261,376	0	47.12	2.04	2.04	.00	0
ALT RRC#:	GRAPH.....:	4	0	222,169	0	47.80	2.04	2.04	.00	0
		5	0	188,844	0	48.46	2.04	2.04	.00	0
		6	0	160,517	0	49.15	2.04	2.04	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	136,439	0	49.15	2.04	2.04	.00	0
---	-----	-----	-----	8	0	115,973	0	49.15	2.04	2.04	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	1,926,510	9	0	98,577	0	49.15	2.04	2.04	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,926,510									
33	SAN AUGUSTINE ISD	1.000000	1,926,510		0	1,924,423	0					0
60	SAN AUGUSTINE CO HOS	1.000000	1,926,510									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	671608	0	671608	137200	534,408	498,335	180256
				2	502585	0	502585	137200	365,385	296,280	118326
				3	414442	0	414442	137200	277,242	195,486	85590
				4	352276	0	352276	137200	215,076	131,872	63818
				5	299434	0	299434	137200	162,234	86,497	47583
				6	254519	0	254519	137200	117,319	54,391	35479
				7	216341	0	216341	137200	79,141	31,906	26454
				8	183890	0	183890	137200	46,690	16,368	19724
				9	156307	0	156307	137200	19,107	5,825	14707
					3051402	0	3051402	1234800	1,816,602	1,316,960	591937

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.38 WI PAYOUT: 3.7 GAS VAL: 1,316,960 GAS VAL: 591,937
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38 RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,926,510 WI TOTAL: 1,334,570 RI TOTAL: 591,940
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
140,000		1387	
		30.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 636,920
LAST YR RI VAL: 299,620
LAST YR 8/8 VAL: 936,540

LAST YR OIL PROD:
LAST YR GAS PROD: 589,964

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 563 - BSI SKYHAWKS DU (B 2) FULL WI DECIMAL = .852371 #WELLS: 1
RRC#, WELL#.....: 294082 - B 2 RRC DIST..: 06 FULL RI DECIMAL = .147629 DEPTH: 14102
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	962,522	0	45.82	2.08	2.08	.00
ALT JOB#:	2	0	745,567	0	46.48	2.08	2.08	.00
ALT LSE#:	3	0	614,810	0	47.12	2.08	2.08	.00
ALT RRC#:	4	0	522,588	0	47.80	2.08	2.08	.00
	5	0	444,200	0	48.46	2.08	2.08	.00
	6	0	377,570	0	49.15	2.08	2.08	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	320,934	0	49.15	2.08	2.08	.00
---	8	0	272,794	0	49.15	2.08	2.08	.00
00 SAN AUGUSTINE CENTRA 1.000000 4,542,800	9	0	231,875	0	49.15	2.08	2.08	.00
01 SAN AUGUSTINE COUNTY 1.000000 4,542,800	10	0	197,093	0	49.15	2.08	2.08	.00
30 BROADDUS ISD 1.000000 4,542,800	=====	=====	=====	=====	=====	=====	=====	=====
60 SAN AUGUSTINE CO HOS 1.000000 4,542,800	0	4,689,953	0					0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	1706486	0	1706486	328790	1,377,696	1,284,702
	2	1321839	0	1321839	328790	993,049	805,234
	3	1090016	0	1090016	328790	761,226	536,748
	4	926514	0	926514	328790	597,724	366,488
	5	787537	0	787537	328790	458,747	244,586
	6	669406	0	669406	328790	340,616	157,916
	7	568995	0	568995	328790	240,205	96,839
	8	483646	0	483646	328790	154,856	54,286
*** PARAMETERS ***	9	411099	0	411099	328790	82,309	25,091
	10	349434	0	349434	328790	20,644	5,472
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	=====	=====	=====	=====	=====	=====	=====
YRS FLAT: FMVF: 8/8 RES:	8314972	0	8314972	3287900	5,027,072	3,577,362	948656

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.43	\$/BBLRESV: .00	EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.43	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.8	GAS VAL: 3,577,362
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.5	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 4,542,800	WI TOTAL: 3,594,140
			RI TOTAL: 948,660

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
335,500	3045		
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,300,910
LAST YR RI VAL: 840,860
LAST YR 8/8 VAL: 4,141,770

LAST YR OIL PROD:
LAST YR GAS PROD: 1,249,404

REMARKS1: STACKED W/294212
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/29/2026 MNRLCMEA

LEASE#, NAME.....: 536 - KARDELL S KS (1HB) FULL WI DECIMAL = .775725 #WELLS: 1
RRC#, WELL#.....: 294128 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .224275 DEPTH: 13192
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:				ALT G\$ RRC:	2	0	322,679	0	46.48	2.04	2.04	.00	0	
ALT JOB#:				UNIT.....:	3	0	266,088	0	47.12	2.04	2.04	.00	0	
ALT LSE#:				HCG.....:	4	0	226,174	0	47.80	2.04	2.04	.00	0	
ALT RRC#:				GRAPH.....:	5	0	192,248	0	48.46	2.04	2.04	.00	0	
					6	0	163,411	0	49.15	2.04	2.04	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	0	138,899	0	49.15	2.04	2.04	.00	0	
-----					8	0	118,064	0	49.15	2.04	2.04	.00	0	
00	SAN AUGUSTINE CENTRA	1.000000	2,117,900		9	0	100,354	0	49.15	2.04	2.04	.00	0	
01	SAN AUGUSTINE COUNTY	1.000000	2,117,900		10	0	85,301	0	49.15	2.04	2.04	.00	0	
33	SAN AUGUSTINE ISD	1.000000	2,117,900		11	0	72,506	0	49.15	2.04	2.04	.00	0	
60	SAN AUGUSTINE CO HOS	1.000000	2,117,900		=====			=====	=====			=====		
						0	2,116,922	0						0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	682362	0	682362	113680	568,682	530,296	184772
				2	510633	0	510633	113680	396,953	321,877	121290
				3	421079	0	421079	113680	307,399	216,750	87735
				4	357917	0	357917	113680	244,237	149,751	65417
				5	304229	0	304229	113680	190,549	101,593	48775
				6	258595	0	258595	113680	144,915	67,185	36367
				7	219806	0	219806	113680	106,126	42,785	27116
*** PARAMETERS ***				8	186835	0	186835	113680	73,155	25,645	20218
				9	158810	0	158810	113680	45,130	13,757	15075
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	134988	0	134988	113680	21,308	5,648	11240
YRS FLAT:	FMVF:	8/8 RES:		11	114740	0	114740	113680	1,060	244	8381
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.50		GAS WI GR PRICE: 2.38		3349994	0	3349994	1250480	2,099,514	1,475,531	626386
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.38								
TYPE..(USNPQLHCT)..: U		GAS %TAX ALLOW.: 12.5		\$/BBLRESV: .00		EQUIP VAL: 15,977				
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		WI PAYOUT: 3.9		GAS VAL: 1,475,531		GAS VAL: 626,386		
				RI PAYOUT: 4.6		PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE: 2,117,900		WI TOTAL: 1,491,510		RI TOTAL: 626,390		
-----	-----	-----	-----							
116,000		1412								
-----	-----	-----	-----							
		30.0 1								
		20.0 1								
		15.0 99								

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 561 - MARCO GAS UNIT (2H) FULL WI DECIMAL = .802508 #WELLS: 1
RRC#, WELL#.....: 294217 - 2H RRC DIST...: 06 FULL RI DECIMAL = .197492 DEPTH: 13522
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	0	459,883	0	49.15	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	10,264,230	9	0	390,900	0	49.15	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	10,264,230	10	0	332,265	0	49.15	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	10,264,230	11	0	282,425	0	49.15	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	10,264,230	12	0	240,061	0	49.15	2.14	2.14	.00	0
				13	0	204,052	0	49.15	2.14	2.14	.00	0
				14	0	173,444	0	49.15	2.14	2.14	.00	0
				15	0	147,428	0	49.15	2.14	2.14	.00	0
				16	0	125,313	0	49.15	2.14	2.14	.00	0
				=====		=====	=====					=====
					0	9,136,110	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	2884481	0	2884481	196000	2,688,481	2,507,009	664840
2	2158548	0	2158548	196000	1,962,548	1,591,371	436422
3	1779984	0	1779984	196000	1,583,984	1,116,883	315684
4	1512986	0	1512986	196000	1,316,986	807,497	235380
5	1286038	0	1286038	196000	1,090,038	581,165	175501
6	1093133	0	1093133	196000	897,133	415,929	130856
7	929163	0	929163	196000	733,163	295,575	97570
8	789788	0	789788	196000	593,788	208,158	72748
9	671320	0	671320	196000	475,320	144,897	54243
10	570622	0	570622	196000	374,622	99,305	40444
11	485029	0	485029	196000	289,029	66,621	30156
12	412274	0	412274	196000	216,274	43,350	22484
13	350433	0	350433	196000	154,433	26,916	16765
14	297868	0	297868	196000	101,868	15,439	12500
15	253188	0	253188	196000	57,188	7,537	9320
16	215210	0	215210	196000	19,210	2,201	6949
	=====	=====	=====	=====	=====	=====	=====
	15690065	0	15690065	3136000	12,554,065	7,929,853	2321862

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

200,000 5500

30.0 1
20.0 1
15.0 99

\$/BBLRESV: .00 EQUIP VAL: 12,518
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.4 GAS VAL: 7,929,853 GAS VAL: 2,321,862
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / 8/8 VALUE: 10,264,230 WI TOTAL: 7,942,370 RI TOTAL: 2,321,860
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,035,480
LAST YR RI VAL: 2,138,930
LAST YR 8/8 VAL: 9,174,410

LAST YR OIL PROD:
LAST YR GAS PROD: 2,356,409

REMARKS1: STACKED W/294218
REMARKS2:
MC1:
MC2:

MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/25/2026 MNRLCMEA

LEASE#, NAME.....: 568 - SACAGAWEA-MEIR ALLOC (1H) FULL WI DECIMAL = .802660 #WELLS: 1
RRC#, WELL#.....: 294301 - 1H RRC DIST.: 06 FULL RI DECIMAL = .197340 DEPTH: 13433
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	948,298	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	734,548	0	46.48	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	605,724	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	514,865	0	47.80	2.14	2.14	.00	0
		5	0	437,635	0	48.46	2.14	2.14	.00	0
		6	0	371,990	0	49.15	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	316,191	0	49.15	2.14	2.14	.00	0
---	-----	-----	-----	8	0	268,762	0	49.15	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	5,420,030	9	0	228,448	0	49.15	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	5,420,030	10	0	194,181	0	49.15	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	5,420,030	11	0	165,054	0	49.15	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	5,420,030	12	0	140,295	0	49.15	2.14	2.14	.00	0
				13	0	119,251	0	49.15	2.14	2.14	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	5,045,242	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1628884	0	1628884	196000	1,432,884	1,336,164	375079
				2	1261728	0	1261728	196000	1,065,728	864,167	254855
				3	1040448	0	1040448	196000	844,448	595,429	184349
				4	884380	0	884380	196000	688,380	422,073	137454
				5	751723	0	751723	196000	555,723	296,289	102487
				6	638965	0	638965	196000	442,965	205,367	76415
				7	543120	0	543120	196000	347,120	139,941	56977
				8	461652	0	461652	196000	265,652	93,127	42482
				9	392404	0	392404	196000	196,404	59,872	31676
				10	333544	0	333544	196000	137,544	36,460	23618
				11	283512	0	283512	196000	87,512	20,172	17610
				12	240985	0	240985	196000	44,985	9,017	13130
				13	204837	0	204837	196000	8,837	1,540	9790
				=====	=====	=====	=====	=====	=====	=====	=====
					8666182	0	8666182	2548000	6,118,182	4,079,618	1325922

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	14,491
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0
200,000		3000		WI PAYOUT:	4.1	GAS VAL:	4,079,618
-----	-----	-----	-----	RI PAYOUT:	4.8	PRD VAL:	0
		25.0 1				=====	=====
		20.0 1		8/8 VALUE:	5,420,030	WI TOTAL:	4,094,110
		15.0 99					RI TOTAL: 1,325,920

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,371,320
LAST YR RI VAL: 4,296,950
LAST YR 8/8 VAL: 19,668,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2,255,207

REMARKS1: STACKED W/294662
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 569 - SACAGAWEA-MEIR-LASALLE ALLOC FULL WI DECIMAL = .800103 #WELLS: 1
RRC#, WELL#.....: 294361 - 1H RRC DIST..: 06 FULL RI DECIMAL = .199897 DEPTH: 13409
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC: 1 0 1,211,520 0 45.82 2.14 2.14 .00 0
ALT JOB#: UNIT.....: 2 0 845,898 0 46.48 2.14 2.14 .00 0
ALT LSE#: HCG.....: 3 0 675,395 0 47.12 2.14 2.14 .00 0
ALT RRC#: GRAPH.....: 4 0 574,085 0 47.80 2.14 2.14 .00 0
5 0 487,972 0 48.46 2.14 2.14 .00 0
6 0 414,776 0 49.15 2.14 2.14 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 352,560 0 49.15 2.14 2.14 .00 0
8 0 299,676 0 49.15 2.14 2.14 .00 0
00 SAN AUGUSTINE CENTRA 1.000000 6,219,790 9 0 254,724 0 49.15 2.14 2.14 .00 0
01 SAN AUGUSTINE COUNTY 1.000000 6,219,790 10 0 216,516 0 49.15 2.14 2.14 .00 0
33 SAN AUGUSTINE ISD 1.000000 6,219,790 11 0 184,038 0 49.15 2.14 2.14 .00 0
60 SAN AUGUSTINE CO HOS 1.000000 6,219,790 12 0 156,432 0 49.15 2.14 2.14 .00 0

0 5,673,592 0 0

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 2074389 0 2074389 246960 1,827,429 1,704,078 485401
2 1448364 0 1448364 246960 1,201,404 974,182 297292
3 1156425 0 1156425 246960 909,465 641,273 208216
4 982961 0 982961 246960 736,001 451,272 155250
5 835517 0 835517 246960 588,557 313,795 115755
6 710190 0 710190 246960 463,230 214,763 86309
7 603661 0 603661 246960 356,701 143,804 64354
8 513112 0 513112 246960 266,152 93,302 47982
9 436145 0 436145 246960 189,185 57,671 35777
10 370723 0 370723 246960 123,763 32,807 26676
11 315115 0 315115 246960 68,155 15,710 19890
12 267848 0 267848 246960 20,888 4,187 14830

9714450 0 9714450 2963520 6,750,930 4,646,844 1557732

\$/BBLRESV: .00 EQUIP VAL: 15,216

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: 4.0 GAS VAL: 4,646,844 GAS VAL: 1,557,732

RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,219,790 WI TOTAL: 4,662,060 RI TOTAL: 1,557,730

35.0 1

25.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,063,400

LAST YR RI VAL: 2,456,410

LAST YR 8/8 VAL: 10,519,810

LAST YR OIL PROD:

LAST YR GAS PROD: 1,641,388

REMARKS1: STACKED W/294229

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/11/2026 MNRLCMEA

LEASE#, NAME.....: 571 - WILLIAMS-CHUMLEY WW (1H) FULL WI DECIMAL = .755483 #WELLS: 1
RRC#, WELL#.....: 294453 - 1H RRC DIST...: 06 FULL RI DECIMAL = .244517 DEPTH: 13225
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	2,525,220	1	0	508,459	0	45.82	2.04	2.04	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	2,525,220	2	0	380,496	0	46.48	2.04	2.04	.00	0
33	SAN AUGUSTINE ISD	1.000000	2,525,220	3	0	313,765	0	47.12	2.04	2.04	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	2,525,220	4	0	266,700	0	47.80	2.04	2.04	.00	0
				5	0	226,695	0	48.46	2.04	2.04	.00	0
				6	0	192,690	0	49.15	2.04	2.04	.00	0
				7	0	163,787	0	49.15	2.04	2.04	.00	0
				8	0	139,219	0	49.15	2.04	2.04	.00	0
				9	0	118,336	0	49.15	2.04	2.04	.00	0
				10	0	100,585	0	49.15	2.04	2.04	.00	0
				11	0	85,497	0	49.15	2.04	2.04	.00	0
					=====	=====	=====					=====
					0	2,496,229	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	783630	0	783630	128870	654,760	610,564	237545
				2	586415	0	586415	128870	457,545	371,010	155932
				3	483570	0	483570	128870	354,700	250,103	112793
				4	411035	0	411035	128870	282,165	173,007	84100
				5	349379	0	349379	128870	220,509	117,567	62706
				6	296972	0	296972	128870	168,102	77,935	46754
				7	252427	0	252427	128870	123,557	49,812	34861
				8	214563	0	214563	128870	85,693	30,041	25993
				9	182378	0	182378	128870	53,508	16,311	19381
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	155021	0	155021	128870	26,151	6,932	14451
YRS FLAT:	FMVF:	8/8 RES:		11	131768	0	131768	128870	2,898	668	10775
					=====	=====	=====	=====	=====	=====	=====
					3847158	0	3847158	1417570	2,429,588	1,703,950	805291

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	2,525,220	WI TOTAL:	1,719,930	RI TOTAL:	805,290
-----	-----	-----	-----						
131,500		1665							
		30.0 1							
		20.0 1							
		15.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,038,970
LAST YR RI VAL: 490,340
LAST YR 8/8 VAL: 1,529,310

LAST YR OIL PROD:
LAST YR GAS PROD: 771,495

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 5/29/2026 MNRLCMEA

LEASE#, NAME.....: 572 - WILLIAMS-CHUMLEY WW (1HB) FULL WI DECIMAL = .756932 #WELLS: 1
RRC#, WELL#.....: 294458 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .243068 DEPTH: 12980
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	453,474	0	45.82	2.03	2.03	.00
ALT JOB#:	2	0	316,621	0	46.48	2.03	2.03	.00
ALT LSE#:	3	0	252,802	0	47.12	2.03	2.03	.00
ALT RRC#:	4	0	214,881	0	47.80	2.03	2.03	.00
	5	0	182,649	0	48.46	2.03	2.03	.00
	6	0	155,252	0	49.15	2.03	2.03	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	131,964	0	49.15	2.03	2.03	.00
	8	0	112,169	0	49.15	2.03	2.03	.00
00 SAN AUGUSTINE CENTRA 1.000000 2,060,540	9	0	95,344	0	49.15	2.03	2.03	.00
01 SAN AUGUSTINE COUNTY 1.000000 2,060,540	10	0	81,042	0	49.15	2.03	2.03	.00
33 SAN AUGUSTINE ISD 1.000000 2,060,540								
60 SAN AUGUSTINE CO HOS 1.000000 2,060,540		0	1,996,198	0				0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	696795	0	696795	114170	582,625	209569
	2	486511	0	486511	114170	372,341	128354
	3	388448	0	388448	114170	274,278	89896
	4	330181	0	330181	114170	216,011	67028
	5	280654	0	280654	114170	166,484	49976
	6	238556	0	238556	114170	124,386	37263
	7	202773	0	202773	114170	88,603	27785
	8	172357	0	172357	114170	58,187	20716
	9	146503	0	146503	114170	32,333	15446
	10	124528	0	124528	114170	10,358	11517
*** PARAMETERS ***							
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28							
YRS FLAT: FMVF: 8/8 RES:		3067306	0	3067306	1141700	1,925,606	657550

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.37	\$/BBLRESV: .00	EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.37	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.8	GAS VAL: 1,386,210
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.5	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 2,060,540	WI TOTAL: 1,402,990
			RI TOTAL: 657,550

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
116,500		1541	
	35.0	1	
	25.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,071,260
LAST YR RI VAL: 432,860
LAST YR 8/8 VAL: 1,504,120

LAST YR OIL PROD:
LAST YR GAS PROD: 732,705

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 419 SHELBY LAST UPDATE: 6/08/2026 MNRLMWOR

LEASE#, NAME..... 575 - PANTHERS-BRONCOS #4B FULL WI DECIMAL = .773627 #WELLS: 1
RRC#, WELL#..... 294516 - 4B RRC DIST.: 06 FULL RI DECIMAL = .226373 DEPTH: 12884
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.... XTO ENERGY INC.
GAS FIELD#..... 16032300
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC: 1 0 519,148 0 45.81 2.01 2.01 .00 0
ALT JOB#: UNIT.....: 2 0 376,158 0 46.45 2.01 2.01 .00 0
ALT LSE#: HCG.....: 3 0 291,370 0 47.10 2.01 2.01 .00 0
ALT RRC#: GRAPH.....: 4 0 240,270 0 47.77 2.01 2.01 .00 0
5 0 204,229 0 48.44 2.01 2.01 .00 0
6 0 173,595 0 49.12 2.01 2.01 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 147,555 0 49.12 2.01 2.01 .00 0
8 0 125,422 0 49.12 2.01 2.01 .00 0
00 SAN AUGUSTINE CENTRA .950000 2,216,420 9 0 106,609 0 49.12 2.01 2.01 .00 0
01 SAN AUGUSTINE COUNTY .950000 2,216,420 10 0 90,617 0 49.12 2.01 2.01 .00 0
33 SAN AUGUSTINE ISD .950000 2,216,420
60 SAN AUGUSTINE CO HOS .950000 2,216,420
85 CENTER ISD-SHELBY CO .050000 116,650

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 807270 0 807270 127400 679,870 633,979 221238
2 584922 0 584922 127400 457,522 370,991 140617
3 453078 0 453078 127400 325,678 229,639 95544
4 373618 0 373618 127400 246,218 150,966 69112
5 317575 0 317575 127400 190,175 101,394 51530
6 269939 0 269939 127400 142,539 66,084 38422
7 229448 0 229448 127400 102,048 41,141 28648
8 195031 0 195031 127400 67,631 23,709 21360
9 165776 0 165776 127400 38,376 11,699 15927
10 140910 0 140910 127400 13,510 3,581 11875
*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: 3537567 0 3537567 1274000 2,263,567 1,633,183 694273

OIL WELLHEAD PRICE: 63.47 GAS WI GR PRICE: 2.35 \$/BBLRESV: .00 EQUIP VAL: 5,620
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 1,633,183 GAS VAL: 694,273
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 2,333,070 WI TOTAL: 1,638,800 RI TOTAL: 694,270

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
130,000 1700
30.0 1
25.0 1
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,355,700
LAST YR RI VAL: 573,360
LAST YR 8/8 VAL: 1,929,060

LAST YR OIL PROD:
LAST YR GAS PROD: 751,156

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 347 NACOGDOCHES LAST UPDATE: 4/26/2026 MNRLCMEA

LEASE#, NAME..... 550 - CAYENNE GU 1 #5H FULL WI DECIMAL = .770838 #WELLS: 1
RRC#, WELL#..... 294625 - 5H RRC DIST...: 06 FULL RI DECIMAL = .229162 DEPTH: 20363
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME.... ADAMAS ENERGY LLC
GAS FIELD#..... 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC: 1 0 1,060,263 0 45.63 1.88 1.88 .00 0
ALT JOB#: UNIT.....: 2 0 740,288 0 46.27 1.88 1.88 .00 0
ALT LSE#: HCG.....: 3 0 591,072 0 46.91 1.88 1.88 .00 0
ALT RRC#: GRAPH.....: 4 0 502,411 0 47.58 1.87 1.87 .00 0
5 0 427,049 0 48.25 1.87 1.87 .00 0
6 0 362,992 0 48.93 1.87 1.87 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 308,543 0 48.93 1.87 1.87 .00 0
8 0 262,261 0 48.93 1.87 1.87 .00 0
00 SAN AUGUSTINE CENTRA .079000 398,190 9 0 222,922 0 48.93 1.87 1.87 .00 0
01 SAN AUGUSTINE COUNTY .079000 398,190 10 0 189,484 0 48.93 1.87 1.87 .00 0
30 BROADDUS ISD .011000 55,440 11 0 161,061 0 48.93 1.87 1.87 .00 0
32 CHIRENO ISD (SAN AUG .068000 342,740 12 0 136,902 0 48.93 1.87 1.87 .00 0
60 SAN AUGUSTINE CO HOS .079000 398,190 13 0 116,366 0 48.93 1.87 1.87 .00 0
82 CHIRENO ISD - NACOGD .921000 4,642,160 0 5,081,614 0

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 2.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 1536507 0 1536507 147000 1,389,507 1,295,715 427822
2 1072807 0 1072807 147000 925,807 750,709 262027
3 856567 0 856567 147000 709,567 500,323 183517
4 724209 0 724209 147000 577,209 353,910 136106
5 615578 0 615578 147000 468,578 249,827 101482
6 523241 0 523241 147000 376,241 174,433 75666
7 444755 0 444755 147000 297,755 120,040 56419
8 378042 0 378042 147000 231,042 80,994 42066
9 321335 0 321335 147000 174,335 53,144 31365
10 273135 0 273135 147000 126,135 33,436 23386
11 232165 0 232165 147000 85,165 19,631 17437
12 197340 0 197340 147000 50,340 10,090 13001
13 167739 0 167739 147000 20,739 3,615 9694
7343420 0 7343420 1911000 5,432,420 3,645,867 1379988

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: .00 EQUIP VAL: 14,491
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
150,000 3603 WI PAYOUT: 4.1 GAS VAL: 3,645,867 GAS VAL: 1,379,988
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
35.0 1
25.0 1
15.0 99
8/8 VALUE: 5,040,350 WI TOTAL: 3,660,360 RI TOTAL: 1,379,990

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,346,930
LAST YR RI VAL: 1,903,030
LAST YR 8/8 VAL: 7,249,960

LAST YR OIL PROD:
LAST YR GAS PROD: 1,556,121

REMARKS1: STACKED W/294626
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 582 - BSI MOUNTAIN HAWKS DU #3HB FULL WI DECIMAL = .815720 #WELLS: 1
RRC#, WELL#.....: 294820 - 3HB RRC DIST.: 06 FULL RI DECIMAL = .184280 DEPTH: 21233
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	441,409	0	45.82	1.95	1.95	.00	0
ALT JOB#:	UNIT.....:	2	0	308,197	0	46.48	1.94	1.94	.00	0
ALT LSE#:	HCG.....:	3	0	246,075	0	47.12	1.94	1.94	.00	0
ALT RRC#:	GRAPH.....:	4	0	209,163	0	47.80	1.94	1.94	.00	0
		5	0	177,789	0	48.46	1.94	1.94	.00	0
		6	0	151,120	0	49.15	1.94	1.94	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	128,452	0	49.15	1.94	1.94	.00	0
---	-----	-----	-----	8	0	109,184	0	49.15	1.94	1.94	.00	0

00	SAN AUGUSTINE CENTRA	1.000000	1,687,750	=====	=====	=====					=====
01	SAN AUGUSTINE COUNTY	1.000000	1,687,750	0	1,771,389	0					0
30	BROADDUS ISD	1.000000	1,687,750								
60	SAN AUGUSTINE CO HOS	1.000000	1,687,750								

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	702129	0	702129	147000	555,129	517,658	148561
				2	487721	0	487721	147000	340,721	276,280	90521
				3	389413	0	389413	147000	242,413	170,928	63400
				4	331001	0	331001	147000	184,001	112,818	47272
				5	281351	0	281351	147000	134,351	71,631	35246
				6	239148	0	239148	147000	92,148	42,722	26280
				7	203276	0	203276	147000	56,276	22,688	19595
				8	172785	0	172785	147000	25,785	9,039	14610
					=====	=====	=====	=====	=====	=====	=====
					2806824	0	2806824	1176000	1,630,824	1,223,764	445485

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.6	GAS VAL: 1,223,764
			RI PAYOUT: 4.2	PRD VAL: 0

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.27			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.27	8/8 VALUE: 1,687,750	WI TOTAL: 1,242,260	RI TOTAL: 445,490
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
150,000		1500	
-----	-----	-----	-----
		35.0 1	
		25.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	D B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 3,841,770
LAST YR RI VAL: 1,149,810
LAST YR 8/8 VAL: 4,991,580

LAST YR OIL PROD:
LAST YR GAS PROD: 912,670

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 583 - BSI MOUNTAIN HAWKS DU #2HB FULL WI DECIMAL = .815720 #WELLS: 1
RRC#, WELL#.....: 294821 - 2HB RRC DIST.: 06 FULL RI DECIMAL = .184280 DEPTH: 21073
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	595,019	0	45.82	1.95	1.95	.00	0
				2	0	429,075	0	46.48	1.94	1.94	.00	0
				3	0	353,824	0	47.12	1.94	1.94	.00	0
				4	0	300,750	0	47.80	1.94	1.94	.00	0
				5	0	255,637	0	48.46	1.94	1.94	.00	0
				6	0	217,292	0	49.15	1.94	1.94	.00	0
				7	0	184,698	0	49.15	1.94	1.94	.00	0
				8	0	156,993	0	49.15	1.94	1.94	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	2,555,960	9	0	133,444	0	49.15	1.94	1.94	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	2,555,960	10	0	113,427	0	49.15	1.94	1.94	.00	0
30	BROADDUS ISD	1.000000	2,555,960									
60	SAN AUGUSTINE CO HOS	1.000000	2,555,960		0	2,740,159	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	946469	0	946469	171500	774,969	722,659	200260
				2	679010	0	679010	171500	507,510	411,525	126026
				3	559925	0	559925	171500	388,425	273,882	91160
				4	475937	0	475937	171500	304,437	186,663	67970
				5	404546	0	404546	171500	233,046	124,251	50679
				6	343864	0	343864	171500	172,364	79,911	37787
				7	292285	0	292285	171500	120,785	48,694	28175
				8	248442	0	248442	171500	76,942	26,973	21007
				9	211176	0	211176	171500	39,676	12,095	15664
				10	179499	0	179499	171500	7,999	2,120	11679
					=====	=====	=====	=====	=====	=====	=====
					4341153	0	4341153	1715000	2,626,153	1,888,773	650407

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.27 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 1,888,773 GAS VAL: 650,407
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 2,555,960 WI TOTAL: 1,905,550 RI TOTAL: 650,410

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
175,000		2022	
-----	-----	-----	-----
	35.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,144,730
LAST YR RI VAL: 1,491,230
LAST YR 8/8 VAL: 6,635,960

LAST YR OIL PROD:
LAST YR GAS PROD: 1,243,022

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 584 - BSI MOUNTAIN HAWKS DU #1HB FULL WI DECIMAL = .815720 #WELLS: 1
RRC#, WELL#.....: 294822 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .184280 DEPTH: 20979
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
00	SAN AUGUSTINE CENTRA	1.000000	2,835,090	1	0		655,933	0	45.82	1.96	1.96	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	2,835,090	2	0		473,000	0	46.48	1.95	1.95	.00	0
30	BROADDUS ISD	1.000000	2,835,090	3	0		390,046	0	47.12	1.95	1.95	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	2,835,090	4	0		331,539	0	47.80	1.95	1.95	.00	0
				5	0		281,808	0	48.46	1.95	1.95	.00	0
				6	0		239,536	0	49.15	1.95	1.95	.00	0
				7	0		203,606	0	49.15	1.95	1.95	.00	0
				8	0		173,065	0	49.15	1.95	1.95	.00	0
				9	0		147,105	0	49.15	1.95	1.95	.00	0
				10	0		125,039	0	49.15	1.95	1.95	.00	0
							=====	=====					=====
					0		3,020,677	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	1048713	0	1048713	189140	859,573	801,552	221893
	2	752379	0	752379	189140	563,239	456,714	139643
	3	620428	0	620428	189140	431,288	304,105	101010
	4	527364	0	527364	189140	338,224	207,379	75315
	5	448259	0	448259	189140	259,119	138,152	56156
	6	381020	0	381020	189140	191,880	88,959	41870
	7	323867	0	323867	189140	134,727	54,315	31220
	8	275287	0	275287	189140	86,147	30,200	23277
	9	233994	0	233994	189140	44,854	13,673	17356
	10	198895	0	198895	189140	9,755	2,586	12941
		=====	=====	=====	=====	=====	=====	=====
		4810206	0	4810206	1891400	2,918,806	2,097,635	720681

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.28 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 2,097,635 GAS VAL: 720,681
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 2,835,090 WI TOTAL: 2,114,410 RI TOTAL: 720,680

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
193,000		2229	
-----	-----	-----	-----
	35.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,813,550
LAST YR RI VAL: 1,137,390
LAST YR 8/8 VAL: 4,950,940

LAST YR OIL PROD:
LAST YR GAS PROD: 1,361,625

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/29/2026 MNRLCMEA

LEASE#, NAME.....: 558 - BSM GU (1HB) FULL WI DECIMAL = .822534 #WELLS: 1
RRC#, WELL#.....: 294966 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .177466 DEPTH: 13150
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	343,122	0	45.82	2.00	2.00	.00	0
ALT JOB#:	UNIT.....:	2	0	239,572	0	46.48	2.00	2.00	.00	0
ALT LSE#:	HCG.....:	3	0	185,571	0	47.12	2.00	2.00	.00	0
ALT RRC#:	GRAPH.....:	4	0	153,026	0	47.80	2.00	2.00	.00	0
		5	0	130,072	0	48.46	2.00	2.00	.00	0
		6	0	110,561	0	49.15	2.00	2.00	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	93,977	0	49.15	2.00	2.00	.00	0
---	-----	-----	-----	8	0	79,880	0	49.15	2.00	2.00	.00	0

00	SAN AUGUSTINE CENTRA	1.000000	1,333,770	=====	=====	=====					=====
01	SAN AUGUSTINE COUNTY	1.000000	1,333,770	0	1,335,781	0					0

33	SAN AUGUSTINE ISD	1.000000	1,333,770								
60	SAN AUGUSTINE CO HOS	1.000000	1,333,770								

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	564459	0	564459	112700	451,759	421,265	114063
2	394112	0	394112	112700	281,412	228,189	69860
3	305277	0	305277	112700	192,577	135,788	47467
4	251738	0	251738	112700	139,038	85,250	34336
5	213977	0	213977	112700	101,277	53,997	25601
6	181881	0	181881	112700	69,181	32,074	19088
7	154599	0	154599	112700	41,899	16,892	14233
8	131409	0	131409	112700	18,709	6,559	10612
	2197452	0	2197452	901600	1,295,852	980,014	335260

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.5	GAS VAL: 980,014
			RI PAYOUT: 4.2	PRD VAL: 0

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.34	8/8 VALUE: 1,333,770	WI TOTAL: 998,510	RI TOTAL: 335,260
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.34			
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			

GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
115,000		1166	
	35.0	1	
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	1,119,900
LAST YR RI VAL:	353,570
LAST YR 8/8 VAL:	1,473,470

LAST YR OIL PROD:	
LAST YR GAS PROD:	578,111

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 5/29/2026 MNRLCMEA

LEASE#, NAME.....: 559 - BSM GU (2HB) FULL WI DECIMAL = .822533 #WELLS: 1
RRC#, WELL#.....: 294967 - 2HB RRC DIST...: 06 FULL RI DECIMAL = .177467 DEPTH: 13104
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
00	SAN AUGUSTINE CENTRA	1.000000	1,725,520	1	0		380,494	0	45.82	2.06	2.06	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	1,725,520	2	0		265,665	0	46.48	2.06	2.06	.00	0
33	SAN AUGUSTINE ISD	1.000000	1,725,520	3	0		212,117	0	47.12	2.06	2.06	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	1,725,520	4	0		180,299	0	47.80	2.06	2.06	.00	0
				5	0		153,254	0	48.46	2.06	2.06	.00	0
				6	0		130,266	0	49.15	2.06	2.06	.00	0
				7	0		110,726	0	49.15	2.06	2.06	.00	0
				8	0		94,117	0	49.15	2.06	2.06	.00	0
				9	0		79,999	0	49.15	2.06	2.06	.00	0
				10	0		67,999	0	49.15	2.06	2.06	.00	0
							=====	=====	=====				=====
					0		1,674,936	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	644716	0	644716	102410	542,306	505,700	130282
				2	450148	0	450148	102410	347,738	281,970	79793
				3	359415	0	359415	102410	257,005	181,217	55885
				4	305503	0	305503	102410	203,093	124,524	41669
				5	259677	0	259677	102410	157,267	83,848	31069
				6	220726	0	220726	102410	118,316	54,854	23165
				7	187617	0	187617	102410	85,207	34,351	17273
				8	159474	0	159474	102410	57,064	20,004	12879
				9	135553	0	135553	102410	33,143	10,103	9602
				10	115220	0	115220	102410	12,810	3,396	7160
					=====	=====	=====	=====	=====	=====	=====
					2838049	0	2838049	1024100	1,813,949	1,299,967	408777

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.40 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 1,299,967 GAS VAL: 408,777
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,725,520 WI TOTAL: 1,316,740 RI TOTAL: 408,780

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
104,500		1293	
-----	-----	-----	-----
	35.0	1	
	25.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,071,830
LAST YR RI VAL: 322,930
LAST YR 8/8 VAL: 1,394,760

LAST YR OIL PROD:
LAST YR GAS PROD: 597,149

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 557 - BSI SKYHAWKS DU (B 3) FULL WI DECIMAL = .852370 #WELLS: 1
RRC#, WELL#.....: 294994 - B 3 RRC DIST...: 06 FULL RI DECIMAL = .147630 DEPTH: 14113
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:		ALT G\$ RRC:		2	0	769,807	0	46.48	2.07	2.07	.00	0
ALT JOB#:		UNIT.....:		3	0	634,799	0	47.12	2.07	2.07	.00	0
ALT LSE#:		HCG.....:		4	0	539,579	0	47.80	2.07	2.07	.00	0
ALT RRC#:		GRAPH.....:		5	0	458,642	0	48.46	2.07	2.07	.00	0
				6	0	389,845	0	49.15	2.07	2.07	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	331,369	0	49.15	2.07	2.07	.00	0
---	-----	-----	-----	8	0	281,663	0	49.15	2.07	2.07	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	4,581,720	9	0	239,414	0	49.15	2.07	2.07	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	4,581,720	10	0	203,502	0	49.15	2.07	2.07	.00	0
30	BROADDUS ISD	1.000000	4,581,720									
60	SAN AUGUSTINE CO HOS	1.000000	4,581,720		0	4,842,436	0					0

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	1753495	0	1753495	353780	1,399,715	1,305,234	284446
				2	1358252	0	1358252	353780	1,004,472	814,496	193273
				3	1120043	0	1120043	353780	766,263	540,300	139803
				4	952037	0	952037	353780	598,257	366,815	104240
				5	809231	0	809231	353780	455,451	242,828	77722
				6	687846	0	687846	353780	334,066	154,880	57951
				7	584669	0	584669	353780	230,889	93,083	43209
				8	496969	0	496969	353780	143,189	50,196	32217
				9	422424	0	422424	353780	68,644	20,925	24022
				10	359060	0	359060	353780	5,280	1,400	17911
					8544026	0	8544026	3537800	5,006,226	3,590,157	974794

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.42 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 3,590,157 GAS VAL: 974,794
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 4,581,720 WI TOTAL: 3,606,930 RI TOTAL: 974,790

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
361,000		3144	
		25.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,165,230
LAST YR RI VAL: 778,220
LAST YR 8/8 VAL: 3,943,450

LAST YR OIL PROD:
LAST YR GAS PROD: 1,429,913

REMARKS1: STACKED W/295360
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/07/2026 MNRLCMEA

LEASE#, NAME.....: 594 - CLARK-ARMSTRONG B #2H FULL WI DECIMAL = .807251 #WELLS: 1
RRC#, WELL#.....: 295325 - 2H RRC DIST...: 06 FULL RI DECIMAL = .192749 DEPTH: 24281
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,724,608	0	45.82	2.11	2.11	.00	0
ALT JOB#:	UNIT.....:	2	0	2,038,910	0	46.48	2.11	2.11	.00	0
ALT LSE#:	HCG.....:	3	0	1,681,329	0	47.12	2.11	2.11	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,429,129	0	47.80	2.11	2.11	.00	0
		5	0	1,214,760	0	48.46	2.11	2.11	.00	0
		6	0	1,032,546	0	49.15	2.11	2.11	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	877,664	0	49.15	2.11	2.11	.00	0
---	-----	-----	-----	8	0	746,014	0	49.15	2.11	2.11	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	16,539,110	9	0	634,112	0	49.15	2.11	2.11	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	16,539,110	10	0	538,995	0	49.15	2.11	2.11	.00	0
33	SAN AUGUSTINE ISD	1.000000	16,539,110	11	0	458,146	0	49.15	2.11	2.11	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	16,539,110	12	0	389,424	0	49.15	2.11	2.11	.00	0
				13	0	331,010	0	49.15	2.11	2.11	.00	0
				14	0	281,359	0	49.15	2.11	2.11	.00	0
				15	0	239,155	0	49.15	2.11	2.11	.00	0
				16	0	203,281	0	49.15	2.11	2.11	.00	0
				17	0	172,789	0	49.15	2.11	2.11	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	14,993,231	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	4640824	0	4640824	294000	4,346,824	4,053,413	1037834
				2	3472875	0	3472875	294000	3,178,875	2,577,654	681266
				3	2863807	0	2863807	294000	2,569,807	1,811,997	492792
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	2434236	0	2434236	294000	2,140,236	1,312,264	367435
YRS FLAT:	FMVF:	8/8 RES:		5	2069101	0	2069101	294000	1,775,101	946,413	273962
				6	1758735	0	1758735	294000	1,464,735	679,080	204270
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.46			7	1494925	0	1494925	294000	1,200,925	484,153	152309
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.46			8	1270686	0	1270686	294000	976,686	342,387	113561
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			9	1080083	0	1080083	294000	786,083	239,630	84674
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	918071	0	918071	294000	624,071	165,429	63135
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	780360	0	780360	294000	486,360	112,106	47074
				12	663306	0	663306	294000	369,306	74,024	35098
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	563810	0	563810	294000	269,810	47,025	26171
-----	-----	-----	-----	14	479239	0	479239	294000	185,239	28,075	19512
300,000		8922		15	407353	0	407353	294000	113,353	14,939	14549
-----	-----	-----	-----	16	346250	0	346250	294000	52,250	5,988	10848
	30.0 1			17	294312	0	294312	294000	312	31	8089
	20.0 1			=====	=====	=====	=====	=====	=====	=====	=====
	15.0 99				25537973	0	25537973	499800020	539,973	12,894,608	3632579

					\$/BBLRESV: .00	EQUIP VAL: 11,922					
					\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0				
ALT JAN 1 HYPERBOLIC FORECAST:					WI PAYOUT: 4.4	GAS VAL: 12,894,608	GAS VAL: 3,632,579				
OIL: D B: De/Dt: /					RI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0				
GAS: D B: De/Dt: /						=====	=====				
PRD: D B: De/Dt: /					8/8 VALUE: 16,539,110	WI TOTAL: 12,906,530	RI TOTAL: 3,632,580				

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,390,240
LAST YR RI VAL: 4,621,210
LAST YR 8/8 VAL: 21,011,450

LAST YR OIL PROD:
LAST YR GAS PROD: 3,929,276

REMARKS1: STACKED W/295740
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 577 - BSI SKYHAWKS DU #H3 FULL WI DECIMAL = .852370 #WELLS: 1
RRC#, WELL#.....: 295360 - H 3 RRC DIST.: 06 FULL RI DECIMAL = .147630 DEPTH: 14553
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SAN AUGUSTINE CENTRA	1.000000	27,330						
01	SAN AUGUSTINE COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	BROADDUS ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	SAN AUGUSTINE CO HOS	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/03/2026 MNRLCMEA

LEASE#, NAME.....: 579 - BSI SEAHAWKS DU #H4 FULL WI DECIMAL = .887273 #WELLS: 1
RRC#, WELL#.....: 295414 - H 4 RRC DIST...: 06 FULL RI DECIMAL = .112727 DEPTH: 14496
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	785,546	0	45.82	2.00	2.00	.00	0
ALT JOB#:	UNIT.....:	2	0	469,689	0	46.48	2.00	2.00	.00	0
ALT LSE#:	HCG.....:	3	0	327,942	0	47.12	2.00	2.00	.00	0
ALT RRC#:	GRAPH.....:	4	0	261,841	0	47.80	2.00	2.00	.00	0
		5	0	222,564	0	48.46	2.00	2.00	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	2,067,582	0				0

00	SAN AUGUSTINE CENTRA	1.000000	1,865,100	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SAN AUGUSTINE COUNTY	1.000000	1,865,100	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	BROADDUS ISD	1.000000	1,865,100							
60	SAN AUGUSTINE CO HOS	1.000000	1,865,100	1	1393988	0	1393988	392000	1,001,988	934,354
				2	833485	0	833485	392000	441,485	357,987
				3	581948	0	581948	392000	189,948	133,934
				4	464649	0	464649	392000	72,649	44,544
				5	394952	0	394952	392000	2,952	1,574
					3669022	0	3669022	1960000	1,709,022	1,472,393

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.3	GAS VAL:	1,472,393	GAS VAL:	371,300
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
400,000		2902	
	45.0	1	
	35.0	1	
	25.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,633,960
LAST YR RI VAL: 994,390
LAST YR 8/8 VAL: 6,628,350

LAST YR OIL PROD:
LAST YR GAS PROD: 1,682,587

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 593 - CLARK-ARMSTRONG F #6H FULL WI DECIMAL = .814257 #WELLS: 1
RRC#, WELL#.....: 295590 - 6H RRC DIST...: 06 FULL RI DECIMAL = .185743 DEPTH: 25318
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,474,474	0	45.82	2.22	2.22	.00	0
ALT JOB#:	UNIT.....:	2	0	2,425,919	0	46.48	2.22	2.22	.00	0
ALT LSE#:	HCG.....:	3	0	1,936,941	0	47.12	2.22	2.22	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,646,399	0	47.80	2.22	2.22	.00	0
		5	0	1,399,439	0	48.46	2.22	2.22	.00	0
		6	0	1,189,523	0	49.15	2.21	2.21	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	0		859,431	0	49.15	2.21	2.21	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	22,279,000	9	0		730,516	0	49.15	2.21	2.21	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	22,279,000	10	0		620,938	0	49.15	2.21	2.21	.00	0
33	SAN AUGUSTINE ISD	1.000000	22,279,000	11	0		527,798	0	49.15	2.21	2.21	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	22,279,000	12	0		448,628	0	49.15	2.21	2.21	.00	0
				13	0		381,334	0	49.15	2.21	2.21	.00	0
				14	0		324,133	0	49.15	2.21	2.21	.00	0
				15	0		275,513	0	49.15	2.21	2.21	.00	0
				16	0		234,186	0	49.15	2.21	2.21	.00	0
				17	0		199,058	0	49.15	2.21	2.21	.00	0
				18	0		169,199	0	49.15	2.21	2.21	.00	0
				19	0		143,819	0	49.15	2.21	2.21	.00	0
				20	0		122,246	0	49.15	2.21	2.21	.00	0
				21	0		103,909	0	49.15	2.21	2.21	.00	0
				22	0		88,323	0	49.15	2.21	2.21	.00	0
				23	0		75,074	0	49.15	2.21	2.21	.00	0

*** PARAMETERS *** 0 18,387,895 0 0

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
YRS FLAT:	FMVF:	8/8 RES:	YR						

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.59	1	6280635	0	6280635	220300*	6,060,335	5,651,262	1341850
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.59	2	4385214	0	4385214	132300	4,252,914	3,448,560	821838
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	3	3501312	0	3501312	132300	3,369,012	2,375,524	575597
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	2976116	0	2976116	132300	2,843,816	1,743,657	429175
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	2529698	0	2529698	132300	2,397,398	1,278,197	319996
		6	2140558	0	2140558	132300	2,008,258	931,069	237519

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	1819474	0	1819474	132300	1,687,174	680,184	177101
-----	-----	-----	-----	8	1546553	0	1546553	132300	1,414,253	495,781	132046
135,000		11807		9	1314570	0	1314570	132300	1,182,270	360,403	98457
-----	-----	-----	-----	10	1117385	0	1117385	132300	985,085	261,126	73411
	35.0	1		11	949777	0	949777	132300	817,477	188,428	54736
	25.0	1		12	807310	0	807310	132300	675,010	135,299	40811
	15.0	99		13	686214	0	686214	132300	553,914	96,542	30430
				14	583282	0	583282	132300	450,982	68,351	22688
				15	495789	0	495789	132300	363,489	47,904	16917
				16	421421	0	421421	132300	289,121	33,133	12613
				17	358208	0	358208	132300	225,908	22,512	9405

ALT JAN 1 HYPERBOLIC FORECAST:				18	304477	0	304477	132300	172,177	14,919	7012
OIL: D B: De/Dt: /				19	258805	0	258805	132300	126,505	9,532	5228
GAS: D B: De/Dt: /				20	219984	0	219984	132300	87,684	5,745	3899
PRD: D B: De/Dt: /				21	186987	0	186987	132300	54,687	3,116	2907

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000				22	158939	0	158939	132300	26,639	1,320	2167
SERV WELLS: EQ SCH#: VAL:				23	135098	0	135098	132300	2,798	121	1616
INJ WELLS: EQ SCH#: VAL:											

COMPRESSRS: HP: VAL:					33177806	0	33177806	313090030	046,906	17,852,685	4417419
OTHER EQ VALUE(RCNLD):											

	\$/BBLRESV: .00	EQUIP VAL: 8,896									
	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0								
LAST YR WI VAL: 15,083,050	WI PAYOUT: 4.6	GAS VAL: 17,852,685	GAS VAL: 4,417,419								
LAST YR RI VAL: 3,683,740	RI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0								
LAST YR 8/8 VAL: 18,766,790											
	8/8 VALUE: 22,279,000	WI TOTAL: 17,861,580	RI TOTAL: 4,417,420								

LAST YR OIL PROD:
LAST YR GAS PROD: 5,346,755
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: STACKED W/295993
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/07/2026 MNRLCMEA

LEASE#, NAME.....: 592 - CLARK-ARMSTRONG D #4H FULL WI DECIMAL = .816791 #WELLS: 1
RRC#, WELL#.....: 295591 - 4H RRC DIST...: 06 FULL RI DECIMAL = .183209 DEPTH: 24811
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,726,434	0	45.82	2.28	2.28	.00	0
ALT JOB#:	UNIT.....:	2	0	1,903,629	0	46.48	2.28	2.28	.00	0
ALT LSE#:	HCG.....:	3	0	1,519,926	0	47.12	2.28	2.28	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,291,937	0	47.80	2.27	2.27	.00	0
		5	0	1,098,146	0	48.46	2.27	2.27	.00	0
		6	0	933,424	0	49.15	2.27	2.27	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	793,410	0	49.15	2.27	2.27	.00	0
---	-----	-----	-----	8	0	674,399	0	49.15	2.27	2.27	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	16,421,130	9	0	573,239	0	49.15	2.27	2.27	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	16,421,130	10	0	487,253	0	49.15	2.27	2.27	.00	0
33	SAN AUGUSTINE ISD	1.000000	16,421,130	11	0	414,165	0	49.15	2.27	2.27	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	16,421,130	12	0	352,040	0	49.15	2.27	2.27	.00	0
				13	0	299,234	0	49.15	2.27	2.27	.00	0
				14	0	254,349	0	49.15	2.27	2.27	.00	0
				15	0	216,196	0	49.15	2.27	2.27	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	13,537,781	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	5077393	0	5077393	343000	4,734,393	4,414,821	1066661
				2	3545097	0	3545097	343000	3,202,097	2,596,484	653294
				3	2830533	0	2830533	343000	2,487,533	1,753,984	457552

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	6	1730677	0	1730677	343000	1,387,677	643,355	188831	
YRS FLAT:	FMVF:	8/8 RES:	7	1471075	0	1471075	343000	1,128,075	454,783	140797	
			8	1250414	0	1250414	343000	907,414	318,103	104978	
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.65	9	1062852	0	1062852	343000	719,852	219,440	78274		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.65	10	903424	0	903424	343000	560,424	148,557	58363		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	11	767911	0	767911	343000	424,911	97,942	43516		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	12	652724	0	652724	343000	309,724	62,081	32445		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	13	554815	0	554815	343000	211,815	36,917	24192		
		14	471593	0	471593	343000	128,593	19,490	18038		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	400854	0	400854	343000	57,854	7,625	13449
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
350,000		9265			25150854	0	25150854	514500020,005,854	12,934,679		3473308
-----	-----	-----	-----								

		35.0	1	\$/BBLRESV:	.00	EQUIP VAL:	13,144			
		25.0	1	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
		15.0	99	WI PAYOUT:	4.3	GAS VAL:	12,934,679	GAS VAL:	3,473,308	
				RI PAYOUT:	4.8	PRD VAL:	0	PRD VAL:		0
						=====	=====	=====	=====	=====

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	D B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	14,229,080
LAST YR RI VAL:	3,831,870
LAST YR 8/8 VAL:	18,060,950

LAST YR OIL PROD:	
LAST YR GAS PROD:	4,189,601

REMARKS1: STACKED W/295669
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/11/2026 MNRLCMEA

LEASE#, NAME.....: 565 - HIGHLANDS HG (1HB) FULL WI DECIMAL = .771167 #WELLS: 1
RRC#, WELL#.....: 295696 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .228833 DEPTH: 12910
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	623,858	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	435,585	0	46.48	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	347,787	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	295,618	0	47.80	2.14	2.14	.00	0
		5	0	251,276	0	48.46	2.14	2.14	.00	0
		6	0	213,584	0	49.15	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	181,546	0	49.15	2.14	2.14	.00	0
---	-----	-----	-----	8	0	154,314	0	49.15	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	3,026,750	9	0	131,167	0	49.15	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	3,026,750	10	0	111,492	0	49.15	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	3,026,750									
60	SAN AUGUSTINE CO HOS	1.000000	3,026,750		0	2,746,227	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	1029551	0	1029551	156800	872,751	813,840	286133
				2	718845	0	718845	156800	562,045	455,745	175247
				3	573952	0	573952	156800	417,152	294,138	122739
				4	487859	0	487859	156800	331,059	202,986	91516
				5	414680	0	414680	156800	257,880	137,491	68235
				6	352478	0	352478	156800	195,678	90,720	50877
				7	299607	0	299607	156800	142,807	57,573	37935
				8	254666	0	254666	156800	97,866	34,308	28284
				9	216466	0	216466	156800	59,666	18,189	21090
				10	183996	0	183996	156800	27,196	7,209	15725
					4532100	0	4532100	1568000	2,964,100	2,112,199	897781

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.50	\$/BBLRESV: .00	EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.8	GAS VAL: 2,112,199 GAS VAL: 897,781
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.5	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 3,026,750	WI TOTAL: 2,128,970 RI TOTAL: 897,780

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
160,000		2120	
		35.0 1	
		25.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,395,060
LAST YR RI VAL: 609,370
LAST YR 8/8 VAL: 2,004,430

LAST YR OIL PROD:
LAST YR GAS PROD: 917,190

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/29/2026 MNRLCMEA

LEASE#, NAME.....: 564 - HIGHLANDS GU (1H) FULL WI DECIMAL = .782290 #WELLS: 1
RRC#, WELL#.....: 295762 - 1H RRC DIST...: 06 FULL RI DECIMAL = .217710 DEPTH: 13225
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SAN AUGUSTINE CENTRA 1.000000 1,463,350
01 SAN AUGUSTINE COUNTY 1.000000 1,463,350
33 SAN AUGUSTINE ISD 1.000000 1,463,350
60 SAN AUGUSTINE CO HOS 1.000000 1,463,350

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
								PRICE	PRICE	PRICE	REVENUE
1	0		418,720		0		45.82	2.09	2.09	.00	0
2	0		271,361		0		46.48	2.09	2.09	.00	0
3	0		203,068		0		47.12	2.09	2.09	.00	0
4	0		167,455		0		47.80	2.09	2.09	.00	0
5	0		142,336		0		48.46	2.09	2.09	.00	0
6	0		120,986		0		49.15	2.09	2.09	.00	0
7	0		102,838		0		49.15	2.09	2.09	.00	0
=====											
00			0	1,426,764		0					0

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	684601	0	684601	160720	523,881	488,519	178442
2	443671	0	443671	160720	282,951	229,436	101442
3	332013	0	332013	160720	171,293	120,780	66589
4	273787	0	273787	160720	113,067	69,326	48168
5	232719	0	232719	160720	71,999	38,387	35914
6	197811	0	197811	160720	37,091	17,196	26778
7	168139	0	168139	160720	7,419	2,991	19967
=====							
	2332741	0	2332741	1125040	1,207,701	966,635	477300

*** PARAMETERS ***
M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
164,000		1481	
=====			
	40.0	1	
	30.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 956,200
LAST YR RI VAL: 403,970
LAST YR 8/8 VAL: 1,360,170

LAST YR OIL PROD:
LAST YR GAS PROD: 707,380

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 591 - CLARK-ARMSTRONG A #1HB FULL WI DECIMAL = .818068 #WELLS: 1
RRC#, WELL#.....: 295876 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .181932 DEPTH: 24203
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,501,254	0	45.82	1.77	1.77	.00	0
ALT JOB#:	UNIT.....:	2	0	897,620	0	46.48	1.77	1.77	.00	0
ALT LSE#:	HCG.....:	3	0	626,729	0	47.12	1.77	1.77	.00	0
ALT RRC#:	GRAPH.....:	4	0	500,403	0	47.80	1.77	1.77	.00	0
		5	0	425,342	0	48.46	1.77	1.77	.00	0
		6	0	361,541	0	49.15	1.76	1.76	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	307,309	0	49.15	1.76	1.76	.00	0
---	-----	-----	-----	8	0	261,213	0	49.15	1.76	1.76	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	4,822,200	9	0	222,031	0	49.15	1.76	1.76	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	4,822,200									
33	SAN AUGUSTINE ISD	1.000000	4,822,200		0	5,103,442	0					0
60	SAN AUGUSTINE CO HOS	1.000000	4,822,200									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	2173786	0	2173786	294000	1,879,786	1,752,900	452779
				2	1299736	0	1299736	294000	1,005,736	815,521	237476
				3	907491	0	907491	294000	613,491	432,579	145445
				4	724574	0	724574	294000	430,574	264,002	101868
				5	615888	0	615888	294000	321,888	171,618	75953
				6	520547	0	520547	294000	226,547	105,032	56312
				7	442465	0	442465	294000	148,465	59,854	41988
				8	376095	0	376095	294000	82,095	28,779	31306
				9	319681	0	319681	294000	25,681	7,829	23343
					7380263	0	7380263	2646000	4,734,263	3,638,114	1166470

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.06 WI PAYOUT: 3.4 GAS VAL: 3,638,114 GAS VAL: 1,166,470
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06 RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 4,822,200 WI TOTAL: 3,655,730 RI TOTAL: 1,166,470
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
300,000		5546	
		45.0	1
		35.0	1
		25.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,702,780
LAST YR RI VAL: 3,264,820
LAST YR 8/8 VAL: 14,967,600

LAST YR OIL PROD:
LAST YR GAS PROD: 3,184,861

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 590 - BSI BLUE JAYS UNIT #1H FULL WI DECIMAL = .813417 #WELLS: 1
RRC#, WELL#.....: 296415 - 1H RRC DIST.: 06 FULL RI DECIMAL = .186583 DEPTH: 24505
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	1,169,166	0	45.82	1.90	1.90	.00
				2	0	691,688	0	46.48	1.90	1.90	.00
				3	0	517,612	0	47.12	1.89	1.89	.00
				4	0	426,834	0	47.80	1.89	1.89	.00
				5	0	362,808	0	48.46	1.89	1.89	.00
				6	0	308,387	0	49.15	1.89	1.89	.00
				7	0	262,129	0	49.15	1.89	1.89	.00
				8	0	222,810	0	49.15	1.89	1.89	.00
00	SAN AUGUSTINE CENTRA	1.000000	4,214,820	9	0	189,388	0	49.15	1.89	1.89	.00
01	SAN AUGUSTINE COUNTY	1.000000	4,214,820	10	0	160,980	0	49.15	1.89	1.89	.00
30	BROADDUS ISD	1.000000	4,214,820								
60	SAN AUGUSTINE CO HOS	1.000000	4,214,820								

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	1806937	0	1806937	245000	1,561,937	1,456,506	388196
				2	1068998	0	1068998	245000	823,998	668,155	201456
				3	795755	0	795755	245000	550,755	388,343	131545
				4	656197	0	656197	245000	411,197	252,121	95154
				5	557767	0	557767	245000	312,767	166,755	70948
				6	474102	0	474102	245000	229,102	106,216	52899
				7	402987	0	402987	245000	157,987	63,692	39443
				8	342539	0	342539	245000	97,539	34,193	29409
				9	291158	0	291158	245000	46,158	14,071	21928
				10	247484	0	247484	245000	2,484	658	16350
					=====	=====	=====	=====	=====	=====	=====
					6643924	0	6643924	2450000	4,193,924	3,150,710	1047328

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.21 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 3,150,710 GAS VAL: 1,047,328
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 4,214,820 WI TOTAL: 3,167,490 RI TOTAL: 1,047,330

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
250,000		4530	
-----	-----	-----	-----
		50.0 1	
		30.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,635,720
LAST YR RI VAL: 3,967,030
LAST YR 8/8 VAL: 18,602,750

LAST YR OIL PROD:
LAST YR GAS PROD: 2,867,104

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 603 - SACAGAWEA #5H FULL WI DECIMAL = .812020 #WELLS: 1
RRC#, WELL#.....: 296429 - 5H RRC DIST...: 06 FULL RI DECIMAL = .187980 DEPTH: 19832
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:		ALT G\$ RRC:		2	0	912,478	0	46.48	2.14	2.14	.00	0
ALT JOB#:		UNIT.....:		3	0	682,836	0	47.12	2.14	2.14	.00	0
ALT LSE#:		HCG.....:		4	0	563,081	0	47.80	2.14	2.14	.00	0
ALT RRC#:		GRAPH.....:		5	0	478,618	0	48.46	2.14	2.14	.00	0
				6	0	406,826	0	49.15	2.14	2.14	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	345,802	0	49.15	2.14	2.14	.00	0
---	-----	-----	-----	8	0	293,931	0	49.15	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	6,403,910	9	0	249,842	0	49.15	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	6,403,910	10	0	212,365	0	49.15	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	6,403,910	11	0	180,510	0	49.15	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	6,403,910									
					0	5,734,273	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	2446686	0	2446686	294000	2,152,686	2,007,380	530485
				2	1585634	0	1585634	294000	1,291,634	1,047,347	301573
				3	1186580	0	1186580	294000	892,580	629,367	197960
				4	978479	0	978479	294000	684,479	419,681	143196
				5	831707	0	831707	294000	537,707	286,684	106768
				6	706951	0	706951	294000	412,951	191,452	79608
				7	600908	0	600908	294000	306,908	123,730	59357
*** PARAMETERS ***				8	510772	0	510772	294000	216,772	75,992	44257
				9	434156	0	434156	294000	140,156	42,725	32999
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	369033	0	369033	294000	75,033	19,890	24605
YRS FLAT:	FMVF:	8/8 RES:		11	313678	0	313678	294000	19,678	4,536	18345
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.50			9964584	0	9964584	3234000	6,730,584	4,848,784	1539153
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50									
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
300,000		4980								
-----	-----	-----	-----							
		40.0	1							
		30.0	1							
		20.0	1							
		15.0	99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,219,430
LAST YR RI VAL: 2,146,960
LAST YR 8/8 VAL: 9,366,390

LAST YR OIL PROD:
LAST YR GAS PROD: 2,262,660

REMARKS1: STACKED W/296440
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/25/2026 MNRLCMEA

LEASE#, NAME.....: 587 - MISSISSIPPI GAS UNIT #3H FULL WI DECIMAL = .819463 #WELLS: 1
RRC#, WELL#.....: 296456 - 3H RRC DIST...: 06 FULL RI DECIMAL = .180537 DEPTH: 23973
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,197,399	0	45.82	1.93	1.93	.00	0
ALT JOB#:	UNIT.....:	2	0	896,051	0	46.48	1.93	1.93	.00	0
ALT LSE#:	HCG.....:	3	0	738,902	0	47.12	1.93	1.93	.00	0
ALT RRC#:	GRAPH.....:	4	0	628,066	0	47.80	1.93	1.93	.00	0
		5	0	533,856	0	48.46	1.93	1.93	.00	0
		6	0	453,778	0	49.15	1.93	1.93	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	385,711	0	49.15	1.93	1.93	.00	0
---	-----	-----	-----	8	0	327,854	0	49.15	1.93	1.93	.00	0

00	SAN AUGUSTINE CENTRA	1.000000	4,392,800	=====	=====	=====					=====	
01	SAN AUGUSTINE COUNTY	1.000000	4,392,800		0	5,161,617	0					0
30	BROADDUS ISD	1.000000	4,392,800									
60	SAN AUGUSTINE CO HOS	1.000000	4,392,800									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	1893763	0	1893763	506170	1,387,593	1,293,930	390761
				2	1417162	0	1417162	506170	910,992	738,696	256508
				3	1168621	0	1168621	506170	662,451	467,101	185544
				4	993327	0	993327	506170	487,157	298,695	138345
				5	844328	0	844328	506170	338,158	180,292	103151
				6	717679	0	717679	506170	211,509	98,060	76911
				7	610027	0	610027	506170	103,857	41,870	57347
				8	518523	0	518523	506170	12,353	4,330	42758
				=====	=====	=====	=====	=====	=====	=====	=====
					8163430	0	8163430	4049360	4,114,070	3,122,974	1251325

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.4	GAS VAL: 3,122,974
			RI PAYOUT: 4.2	PRD VAL: 0

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.25			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.25	8/8 VALUE: 4,392,800	WI TOTAL: 3,141,470	RI TOTAL: 1,251,330
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
516,500		3921	
-----	-----	-----	-----
		30.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 22	VAL: 28,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 2,765,000
LAST YR RI VAL: 923,120
LAST YR 8/8 VAL: 3,688,120

LAST YR OIL PROD:
LAST YR GAS PROD: 2,621,452

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 589 - BSI BLUE JAYS UNIT #2HB FULL WI DECIMAL = .817906 #WELLS: 1
RRC#, WELL#.....: 296506 - 2HB RRC DIST..: 06 FULL RI DECIMAL = .182094 DEPTH: 23606
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,032,376	0	45.82	1.90	1.90	.00	0
ALT JOB#:	UNIT.....:	2	0	610,762	0	46.48	1.90	1.90	.00	0
ALT LSE#:	HCG.....:	3	0	457,052	0	47.12	1.89	1.89	.00	0
ALT RRC#:	GRAPH.....:	4	0	376,895	0	47.80	1.89	1.89	.00	0
		5	0	320,360	0	48.46	1.89	1.89	.00	0
		6	0	272,306	0	49.15	1.89	1.89	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	231,460	0	49.15	1.89	1.89	.00	0
---	-----	-----	-----	8	0	196,741	0	49.15	1.89	1.89	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	3,562,350	9	0	167,230	0	49.15	1.89	1.89	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	3,562,350									
30	BROADDUS ISD	1.000000	3,562,350		0	3,665,182	0					0
60	SAN AUGUSTINE CO HOS	1.000000	3,562,350									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	1604334	0	1604334	245000	1,359,334	1,267,579	334531
				2	949137	0	949137	245000	704,137	570,964	173607
				3	706530	0	706530	245000	461,530	325,429	113360
				4	582620	0	582620	245000	337,620	207,008	81999
				5	495227	0	495227	245000	250,227	133,411	61140
				6	420943	0	420943	245000	175,943	81,571	45586
				7	357802	0	357802	245000	112,802	45,476	33990
				8	304131	0	304131	245000	59,131	20,729	25343
				9	258512	0	258512	245000	13,512	4,119	18897
					5679236	0	5679236	2205000	3,474,236	2,656,286	888453

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
250,000		4000	
		50.0	1
		30.0	1
		20.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,665,990
LAST YR RI VAL: 3,092,920
LAST YR 8/8 VAL: 14,758,910

LAST YR OIL PROD:
LAST YR GAS PROD: 2,657,767

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 602 - SACAGAWEA #7H FULL WI DECIMAL = .812020 #WELLS: 1
RRC#, WELL#.....: 296519 - 7H RRC DIST...: 06 FULL RI DECIMAL = .187980 DEPTH: 20059
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,017,191	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	1,251,634	0	46.48	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	936,637	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	772,371	0	47.80	2.14	2.14	.00	0
		5	0	656,515	0	48.46	2.14	2.14	.00	0
		6	0	558,038	0	49.15	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	474,332	0	49.15	2.14	2.14	.00	0
---	-----	-----	-----	8	0	403,182	0	49.15	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	9,917,670	9	0	342,705	0	49.15	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	9,917,670	10	0	291,299	0	49.15	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	9,917,670	11	0	247,604	0	49.15	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	9,917,670	12	0	210,463	0	49.15	2.14	2.14	.00	0
				13	0	178,894	0	49.15	2.14	2.14	.00	0
				14	0	152,060	0	49.15	2.14	2.14	.00	0

				=====	=====	=====		=====			
				0	8,492,925	0		0			
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----

				1	3505319	0	3505319	245000	3,260,319	3,040,247	760015
				2	2174993	0	2174993	245000	1,929,993	1,564,973	413664
				3	1627615	0	1627615	245000	1,382,615	974,896	271540
				4	1342167	0	1342167	245000	1,097,167	672,717	196420
				5	1140842	0	1140842	245000	895,842	477,627	146452
				6	969715	0	969715	245000	724,715	335,992	109197
				7	824258	0	824258	245000	579,258	233,528	81420
				8	700619	0	700619	245000	455,619	159,722	60706
				9	595526	0	595526	245000	350,526	106,854	45264
				10	506198	0	506198	245000	261,198	69,238	33750
				11	430268	0	430268	245000	185,268	42,704	25164
				12	365728	0	365728	245000	120,728	24,199	18763
				13	310869	0	310869	245000	65,869	11,480	13990
				14	264238	0	264238	245000	19,238	2,916	10431

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	824258	0	824258	245000	579,258	233,528	81420
YRS FLAT:	FMVF:	8/8 RES:	8	700619	0	700619	245000	455,619	159,722	60706
			9	595526	0	595526	245000	350,526	106,854	45264
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.50		10	506198	0	506198	245000	261,198	69,238	33750
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50		11	430268	0	430268	245000	185,268	42,704	25164
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		12	365728	0	365728	245000	120,728	24,199	18763
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	310869	0	310869	245000	65,869	11,480	13990
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	264238	0	264238	245000	19,238	2,916	10431

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14758355	0	14758355	3430000	11,328,355	7,717,093	2186776
-----	-----	-----	-----							
250,000		7452								
-----	-----	-----	-----							
		45.0 1								
		30.0 1								
		20.0 1								
		15.0 99								
				8/8 VALUE:	9,917,670	WI TOTAL:	7,730,890		RI TOTAL:	2,186,780

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,120,970
LAST YR RI VAL: 2,803,590
LAST YR 8/8 VAL: 12,924,560

LAST YR OIL PROD:
LAST YR GAS PROD: 3,496,664

REMARKS1: STACKED W/296531
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC C0#: 405 SAN AUGUSTINE

LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 588 - MISSISSIPPI GAS UNIT #2HB

FULL WI DECIMAL = .819463

#WELLS: 1

RRC#, WELL#.....: 296695 - 2HB RRC DIST...: 06

FULL RI DECIMAL = .180537

DEPTH: 23704

OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,491,639	0	45.82	1.90	1.90	.00	0
ALT JOB#:	UNIT.....:	2	0	1,364,727	0	46.48	1.90	1.90	.00	0
ALT LSE#:	HCG.....:	3	0	884,444	0	47.12	1.89	1.89	.00	0
ALT RRC#:	GRAPH.....:	4	0	661,857	0	47.80	1.89	1.89	.00	0
		5	0	545,781	0	48.46	1.89	1.89	.00	0
		6	0	463,913	0	49.15	1.89	1.89	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	394,326	0	49.15	1.89	1.89	.00	0
---	-----	-----	-----	8	0	335,177	0	49.15	1.89	1.89	.00	0

00	SAN AUGUSTINE CENTRA	1.000000	7,565,240	=====	=====	=====					=====
01	SAN AUGUSTINE COUNTY	1.000000	7,565,240	0	7,141,864	0					0
30	BROADDUS ISD	1.000000	7,565,240								
60	SAN AUGUSTINE CO HOS	1.000000	7,565,240								

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	-----	-----	-----	-----	-----	-----	-----
	1	3879431	0	3879431	705700*	3,173,731	2,959,504	800488
	2	2124852	0	2124852	455700	1,669,152	1,353,465	384601
	3	1369814	0	1369814	455700	914,114	644,551	217487
	4	1025074	0	1025074	455700	569,374	349,106	142766
	5	845297	0	845297	455700	389,597	207,718	103270
	6	718503	0	718503	455700	262,803	121,841	76999
	7	610727	0	610727	455700	155,027	62,499	57412
	8	519118	0	519118	455700	63,418	22,232	42807
	=====	=====	=====	=====	=====	=====	=====	=====
		11092816	0	11092816	3895600	7,197,216	5,720,916	1825830

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495	
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0
			WI PAYOUT: 3.0	GAS VAL: 5,720,916	GAS VAL: 1,825,830
			RI PAYOUT: 3.9	PRD VAL: 0	PRD VAL: 0

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.21				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.21	8/8 VALUE: 7,565,240	WI TOTAL: 5,739,410	RI TOTAL: 1,825,830	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
465,000		9654	
-----	-----	-----	-----
	50.0	1	
	40.0	1	
	30.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	D B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 13,159,170

LAST YR RI VAL: 3,412,210

LAST YR 8/8 VAL: 16,571,380

LAST YR OIL PROD:

LAST YR GAS PROD: 5,677,311

* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/11/2026 MNRLCMEA

LEASE#, NAME.....: 581 - WILLIAMS CHUMLEY WO B #1HB FULL WI DECIMAL = .773880 #WELLS: 1
RRC#, WELL#.....: 296873 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .226120 DEPTH: 21304
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	980,714	0	45.82	2.04	2.04	.00	0
ALT JOB#:	UNIT.....:	2	0	586,382	0	46.48	2.04	2.04	.00	0
ALT LSE#:	HCG.....:	3	0	409,419	0	47.12	2.04	2.04	.00	0
ALT RRC#:	GRAPH.....:	4	0	326,895	0	47.80	2.04	2.04	.00	0
		5	0	277,860	0	48.46	2.04	2.04	.00	0
		6	0	236,181	0	49.15	2.04	2.04	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	200,754	0	49.15	2.04	2.04	.00	0
---	-----	-----	-----	8	0	170,641	0	49.15	2.04	2.04	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	3,712,240	9	0	145,045	0	49.15	2.04	2.04	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	3,712,240									
33	SAN AUGUSTINE ISD	1.000000	3,712,240		0	3,333,891	0					0
60	SAN AUGUSTINE CO HOS	1.000000	3,712,240									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	1548268	0	1548268	207760	1,340,508	1,250,024	423702
				2	925730	0	925730	207760	717,970	582,180	222226
				3	646356	0	646356	207760	438,596	309,258	136105
				4	516074	0	516074	207760	308,314	189,040	95326
				5	438663	0	438663	207760	230,903	123,108	71076
				6	372864	0	372864	207760	165,104	76,546	52995
				7	316934	0	316934	207760	109,174	44,013	39515
				8	269394	0	269394	207760	61,634	21,606	29462
				9	228985	0	228985	207760	21,225	6,470	21968
					5263268	0	5263268	1869840	3,393,428	2,602,245	1092375

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.38 WI PAYOUT: 3.4 GAS VAL: 2,602,245 GAS VAL: 1,092,375
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38 RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 3,712,240 WI TOTAL: 2,619,860 RI TOTAL: 1,092,380
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
212,000		3623	
		45.0	1
		35.0	1
		25.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,265,190
LAST YR RI VAL: 1,266,400
LAST YR 8/8 VAL: 4,531,590

LAST YR OIL PROD:
LAST YR GAS PROD: 1,884,918

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 606 - CHIPPER-SALLY RIDE A #3H FULL WI DECIMAL = .801964 #WELLS: 1
RRC#, WELL#.....: 296916 - 3H RRC DIST...: 06 FULL RI DECIMAL = .198036 DEPTH: 21102
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,479,598	0	45.82	1.90	1.90	.00	0
ALT JOB#:	UNIT.....:	2	0	918,066	0	46.48	1.90	1.90	.00	0
ALT LSE#:	HCG.....:	3	0	687,018	0	47.12	1.89	1.89	.00	0
ALT RRC#:	GRAPH.....:	4	0	566,530	0	47.80	1.89	1.89	.00	0
		5	0	481,550	0	48.46	1.89	1.89	.00	0
		6	0	409,317	0	49.15	1.89	1.89	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	347,920	0	49.15	1.89	1.89	.00	0
---	-----	-----	-----	8	0	295,732	0	49.15	1.89	1.89	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	6,221,420	9	0	251,372	0	49.15	1.89	1.89	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	6,221,420	10	0	213,666	0	49.15	1.89	1.89	.00	0
33	SAN AUGUSTINE ISD	1.000000	6,221,420	11	0	181,616	0	49.15	1.89	1.89	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	6,221,420	12	0	154,374	0	49.15	1.89	1.89	.00	0
				13	0	131,217	0	49.15	1.89	1.89	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	6,117,976	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	2254510	0	2254510	196000	2,058,510	1,919,561	521424
				2	1398886	0	1398886	196000	1,202,886	975,384	283802
				3	1041321	0	1041321	196000	845,321	596,044	185315
				4	858696	0	858696	196000	662,696	406,325	134048
				5	729892	0	729892	196000	533,892	284,650	99948
*** PARAMETERS ***				6	620408	0	620408	196000	424,408	196,764	74523
				7	527347	0	527347	196000	331,347	133,583	55566
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	448245	0	448245	196000	252,245	88,427	41430
YRS FLAT:	FMVF:	8/8 RES:		9	381008	0	381008	196000	185,008	56,398	30891
				10	323857	0	323857	196000	127,857	33,892	23033
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.21			11	275278	0	275278	196000	79,278	18,274	17174
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.21			12	233987	0	233987	196000	37,987	7,614	12805
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			13	198889	0	198889	196000	2,889	504	9548
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				9292324	0	9292324	2548000	6,744,324	4,717,420	1489507

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	14,491
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0
200,000		5466		WI PAYOUT:	3.9	GAS VAL:	4,717,420
-----	-----	-----	-----	RI PAYOUT:	4.7	PRD VAL:	0
		45.0 1				=====	=====
		30.0 1		8/8 VALUE:	6,221,420	WI TOTAL:	4,731,910
		20.0 1					RI TOTAL: 1,489,510
		15.0 99					

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,516,690
LAST YR RI VAL: 1,620,580
LAST YR 8/8 VAL: 7,137,270

LAST YR OIL PROD:
LAST YR GAS PROD: 3,004,446

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 605 - CHIPPER-SALLY RIDE B #4H FULL WI DECIMAL = .801823 #WELLS: 1
RRC#, WELL#.....: 296917 - 4H RRC DIST...: 06 FULL RI DECIMAL = .198177 DEPTH: 20974
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	4,515,400	1	0	1,193,168	0	45.82	1.90	1.90	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	4,515,400	2	0	680,210	0	46.48	1.90	1.90	.00	0
33	SAN AUGUSTINE ISD	1.000000	4,515,400	3	0	505,603	0	47.12	1.89	1.89	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	4,515,400	4	0	429,762	0	47.80	1.89	1.89	.00	0
				5	0	365,298	0	48.46	1.89	1.89	.00	0
				6	0	310,503	0	49.15	1.89	1.89	.00	0
				7	0	263,927	0	49.15	1.89	1.89	.00	0
				8	0	224,338	0	49.15	1.89	1.89	.00	0
				9	0	190,687	0	49.15	1.89	1.89	.00	0
				10	0	162,084	0	49.15	1.89	1.89	.00	0
				11	0	137,772	0	49.15	1.89	1.89	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	4,463,352	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1817748	0	1817748	196000	1,621,748	1,512,280	420783
				2	1036275	0	1036275	196000	840,275	681,354	210424
				3	766214	0	766214	196000	570,214	402,064	136478
				4	651282	0	651282	196000	455,282	279,152	101760
				5	553589	0	553589	196000	357,589	190,652	75873
				6	470551	0	470551	196000	274,551	127,287	56572
				7	399968	0	399968	196000	203,968	82,230	42181
				8	339973	0	339973	196000	143,973	50,471	31450
				9	288977	0	288977	196000	92,977	28,343	23450
				10	245631	0	245631	196000	49,631	13,156	17485
				11	208786	0	208786	196000	12,786	2,947	13037
				=====	=====	=====	=====	=====	=====	=====	=====
					6778994	0	6778994	2156000	4,622,994	3,369,936	1129493

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	4,515,400	WI TOTAL:	3,385,910	RI TOTAL:	1,129,490
-----	-----	-----	-----						
200,000		4623							
-----	-----	-----	-----						
		50.0 1							
		35.0 1							
		15.0							
		15.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,216,120
LAST YR RI VAL: 1,674,730
LAST YR 8/8 VAL: 6,890,850

LAST YR OIL PROD:
LAST YR GAS PROD: 2,724,876

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST				RRC C0#: 405 SAN AUGUSTINE				LAST UPDATE: 6/24/2026 MNRLCMEA							
LEASE#, NAME.....: 597 - BRAHMAS #2HB				FULL WI DECIMAL = .804238				#WELLS: 1							
RRC#, WELL#.....: 296918 - 2HB RRC DIST...: 06				FULL RI DECIMAL = .195762				DEPTH: 24260							
OPERATOR#, AGENT#: 103913 - 574															
OPERATOR NAME....: ADAMAS ENERGY LLC				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 16032300				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)															
				1		0	1,854,663		0	45.82	1.95	1.95	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	1,097,234		0	46.48	1.94	1.94	.00	0	
ALT JOB#: UNIT.....:				3		0	821,095		0	47.12	1.94	1.94	.00	0	
ALT LSE#: HCG.....:				4		0	677,093		0	47.80	1.94	1.94	.00	0	
ALT RRC#: GRAPH.....:				5		0	575,529		0	48.46	1.94	1.94	.00	0	
				6		0	489,199		0	49.15	1.94	1.94	.00	0	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	415,819		0	49.15	1.94	1.94	.00	0	
---				8		0	353,446		0	49.15	1.94	1.94	.00	0	
00 SAN AUGUSTINE CENTRA 1.000000 7,888,830				9		0	300,429		0	49.15	1.94	1.94	.00	0	
01 SAN AUGUSTINE COUNTY 1.000000 7,888,830				10		0	255,365		0	49.15	1.94	1.94	.00	0	
30 BROADDUS ISD 1.000000 7,888,830				11		0	217,060		0	49.15	1.94	1.94	.00	0	
60 SAN AUGUSTINE CO HOS 1.000000 7,888,830				12		0	184,501		0	49.15	1.94	1.94	.00	0	
				13		0	156,826		0	49.15	1.94	1.94	.00	0	
				=====		=====		=====						=====	
						0	7,398,259	0						0	
				YR	WI GAS REVENUE		WI PRD REVENUE		WI GROSS REVENUE		OPERATING EXPENSES		WI NET REVENUE		PV WI NET REVENUE PV RI NET REVENUE
				--	-----		-----		-----		-----		-----		-----
				1	2908601		0		2908601		280700*		2,627,901		2,450,518 663097
				2	1711928		0		1711928		210700		1,501,228		1,217,301 342353
				3	1281090		0		1281090		210700		1,070,390		754,743 224729
				4	1056415		0		1056415		210700		845,715		518,542 162559
				5	897953		0		897953		210700		687,253		366,416 121205
*** PARAMETERS ***				6	763260		0		763260		210700		552,560		256,178 90372
				7	648771		0		648771		210700		438,071		176,608 67384
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				8	551455		0		551455		210700		340,755		119,455 50241
YRS FLAT: FMVF: 8/8 RES:				9	468737		0		468737		210700		258,037		78,660 37461
				10	398426		0		398426		210700		187,726		49,762 27932
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.27				11	338663		0		338663		210700		127,963		29,495 20826
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27				12	287863		0		287863		210700		77,163		15,467 15528
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5				13	244684		0		244684		210700		33,984		5,923 11578
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				=====		=====		=====		=====		=====		=====	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				11557846		0		11557846		2809100		8,748,746		6,039,068 1835265	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	14,491				
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
215,000		7186		WI PAYOUT:	4.0	GAS VAL:	6,039,068	GAS VAL:	1,835,265		
-----	-----	-----	-----	RI PAYOUT:	4.6	PRD VAL:	0	PRD VAL:	0		
		50.0 1		=====							
		30.0 1		8/8 VALUE:	7,888,830	WI TOTAL:	6,053,560	RI TOTAL:	1,835,270		
		20.0 1									
		15.0 99									

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,894,270
LAST YR RI VAL: 3,360,660
LAST YR 8/8 VAL: 15,254,930

LAST YR OIL PROD:
LAST YR GAS PROD: 4,432,324
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 601 - BRAHMAS #4HB FULL WI DECIMAL = .824616 #WELLS: 1
RRC#, WELL#.....: 296974 - 4HB RRC DIST...: 06 FULL RI DECIMAL = .175384 DEPTH: 24144
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:		ALT G\$ RRC:		2	0	794,536	0	46.48	1.94	1.94	.00	0
ALT JOB#:		UNIT.....:		3	0	554,754	0	47.12	1.94	1.94	.00	0
ALT LSE#:		HCG.....:		4	0	442,935	0	47.80	1.94	1.94	.00	0
ALT RRC#:		GRAPH.....:		5	0	376,494	0	48.46	1.94	1.94	.00	0
				6	0	320,020	0	49.15	1.94	1.94	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	272,017	0	49.15	1.94	1.94	.00	0
---	-----	-----	-----	8	0	231,214	0	49.15	1.94	1.94	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	5,245,730	9	0	196,532	0	49.15	1.94	1.94	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	5,245,730	10	0	167,052	0	49.15	1.94	1.94	.00	0
30	BROADDUS ISD	1.000000	5,245,730	11	0	141,994	0	49.15	1.94	1.94	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	5,245,730									
					0	4,966,645	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----
				1	2362310	0	2362310	400900*	1,961,410	1,829,015
				2	1271063	0	1271063	200900	1,070,163	867,763
				3	887471	0	887471	200900	686,571	484,108
				4	708587	0	708587	200900	507,687	311,283
				5	602299	0	602299	200900	401,399	214,010
				6	511954	0	511954	200900	311,054	144,211
				7	435161	0	435161	200900	234,261	94,442
				8	369887	0	369887	200900	168,987	59,240
				9	314404	0	314404	200900	113,504	34,601
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	267243	0	267243	200900	66,343	17,586
YRS FLAT:	FMVF:	8/8 RES:		11	227157	0	227157	200900	26,257	6,052
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.27			7957536	0	7957536	2409900	5,547,636	4,062,311	1167439
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.27									
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
205,000		6000								
-----	-----	-----	-----							
		55.0	1							
		35.0	1							
		25.0	1							
		15.0	99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,084,880
LAST YR RI VAL: 2,589,410
LAST YR 8/8 VAL: 12,674,290

LAST YR OIL PROD:
LAST YR GAS PROD: 3,898,406
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

REMARKS1:	
REMARKS2:	
MC1:	
MC2:	

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 600 - CHIPPER #2H FULL WI DECIMAL = .800711 #WELLS: 1
RRC#, WELL#.....: 297026 - 2H RRC DIST...: 06 FULL RI DECIMAL = .199289 DEPTH: 24065
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	-----
				1	0		2,288,600	0	45.82	1.90	1.90	.00	0
				2	0		1,445,627	0	46.48	1.90	1.90	.00	0
				3	0		1,081,808	0	47.12	1.89	1.89	.00	0
				4	0		892,081	0	47.80	1.89	1.89	.00	0
				5	0		758,268	0	48.46	1.89	1.89	.00	0
				6	0		644,528	0	49.15	1.89	1.89	.00	0
				7	0		547,849	0	49.15	1.89	1.89	.00	0
				8	0		465,671	0	49.15	1.89	1.89	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	10,422,600	9	0		395,821	0	49.15	1.89	1.89	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	10,422,600	10	0		336,447	0	49.15	1.89	1.89	.00	0
33	SAN AUGUSTINE ISD	1.000000	10,422,600	11	0		285,980	0	49.15	1.89	1.89	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	10,422,600	12	0		243,083	0	49.15	1.89	1.89	.00	0
				13	0		206,621	0	49.15	1.89	1.89	.00	0
				14	0		175,627	0	49.15	1.89	1.89	.00	0
				15	0		149,283	0	49.15	1.89	1.89	.00	0
				=====			=====	=====					=====
					0		9,917,294	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	3481764	0	3481764	196000	3,285,764	3,063,975	811626
	2	2199306	0	2199306	196000	2,003,306	1,624,421	449715
	3	1637147	0	1637147	196000	1,441,147	1,016,167	293651
*** PARAMETERS ***	4	1350025	0	1350025	196000	1,154,025	707,579	212414
	5	1147521	0	1147521	196000	951,521	507,313	158378
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	6	975393	0	975393	196000	779,393	361,342	118089
YRS FLAT: FMVF: 8/8 RES:	7	829084	0	829084	196000	633,084	255,228	88050
	8	704722	0	704722	196000	508,722	178,338	65650
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.21	9	599013	0	599013	196000	403,013	122,854	48950
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21	10	509161	0	509161	196000	313,161	83,013	36498
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	11	432787	0	432787	196000	236,787	54,579	27213
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	12	367869	0	367869	196000	171,869	34,449	20290
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	13	312689	0	312689	196000	116,689	20,338	15129
	14	265785	0	265785	196000	69,785	10,577	11280
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	15	225918	0	225918	196000	29,918	3,943	8411
	=====	=====	=====	=====	=====	=====	=====	=====
200,000 8305		15038184	0	15038184	294000012,098,184	8,044,116		2365344

43.0 1	\$/BBLRESV: .00	EQUIP VAL: 13,144		
30.0 1	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
20.0 1	WI PAYOUT: 4.2	GAS VAL: 8,044,116	GAS VAL: 2,365,344	
15.0 99	RI PAYOUT: 4.7	PRD VAL: 0	PRD VAL: 0	

8/8 VALUE: 10,422,600 WI TOTAL: 8,057,260 RI TOTAL: 2,365,340

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,480,450
LAST YR RI VAL: 2,100,600
LAST YR 8/8 VAL: 8,581,050

LAST YR OIL PROD:
LAST YR GAS PROD: 3,919,518

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/07/2026 MNRLCMEA

LEASE#, NAME.....: 599 - CHIPPER #1H FULL WI DECIMAL = .799293 #WELLS: 1
RRC#, WELL#.....: 297126 - 1H RRC DIST...: 06 FULL RI DECIMAL = .200707 DEPTH: 24955
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,277,900	0	45.82	1.92	1.92	.00	0
ALT JOB#:	UNIT.....:	2	0	2,288,669	0	46.48	1.92	1.92	.00	0
ALT LSE#:	HCG.....:	3	0	1,772,795	0	47.12	1.91	1.91	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,461,884	0	47.80	1.91	1.91	.00	0
		5	0	1,242,601	0	48.46	1.91	1.91	.00	0
		6	0	1,056,211	0	49.15	1.91	1.91	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	8/8 ANNUAL PRDCTN	GAS	8/8 ANNUAL PRDCTN	PRD	PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	0	763,112	0	49.15	1.91	1.91	.00	0	0	0	0
00	SAN AUGUSTINE CENTRA	1.000000	17,633,550	9	0	648,645	0	49.15	1.91	1.91	.00	0	0	0	0
01	SAN AUGUSTINE COUNTY	1.000000	17,633,550	10	0	551,348	0	49.15	1.91	1.91	.00	0	0	0	0
33	SAN AUGUSTINE ISD	1.000000	17,633,550	11	0	468,646	0	49.15	1.91	1.91	.00	0	0	0	0
60	SAN AUGUSTINE CO HOS	1.000000	17,633,550	12	0	398,349	0	49.15	1.91	1.91	.00	0	0	0	0
				13	0	338,597	0	49.15	1.91	1.91	.00	0	0	0	0
				14	0	287,807	0	49.15	1.91	1.91	.00	0	0	0	0
				15	0	244,636	0	49.15	1.91	1.91	.00	0	0	0	0
				16	0	207,940	0	49.15	1.91	1.91	.00	0	0	0	0
				17	0	176,749	0	49.15	1.91	1.91	.00	0	0	0	0
				18	0	150,237	0	49.15	1.91	1.91	.00	0	0	0	0
				19	0	127,701	0	49.15	1.91	1.91	.00	0	0	0	0
				20	0	108,546	0	49.15	1.91	1.91	.00	0	0	0	0
				21	0	92,264	0	49.15	1.91	1.91	.00	0	0	0	0
						=====	=====	=====							=====
						0	16,562,416	0							0

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		1	5030405	0	5030405	122500	4,907,905	4,576,621	1183066
YRS FLAT:	FMVF:	8/8 RES:		2	3512289	0	3512289	122500	3,389,789	2,748,678	724589
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.23			3	2706437	0	2706437	122500	2,583,937	1,821,960	489769
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.23			4	2231785	0	2231785	122500	2,109,285	1,293,287	354277
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			5	1897017	0	1897017	122500	1,774,517	946,101	264151
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	1612464	0	1612464	122500	1,489,964	690,777	196955
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	1370595	0	1370595	122500	1,248,095	503,169	146855
				8	1165006	0	1165006	122500	1,042,506	365,461	109494
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	990255	0	990255	122500	867,755	264,526	81642
-----	-----	-----	-----	10	841717	0	841717	122500	719,217	190,650	60874
125,000		11139		11	715459	0	715459	122500	592,959	136,677	45388
-----	-----	-----	-----	12	608140	0	608140	122500	485,640	97,342	33841
	35.0	1		13	516919	0	516919	122500	394,419	68,743	25233
	25.0	1		14	439381	0	439381	122500	316,881	48,026	18814
	20.0	1		15	373474	0	373474	122500	250,974	33,076	14028
	15.0	99		16	317453	0	317453	122500	194,953	22,342	10459
				17	269835	0	269835	122500	147,335	14,682	7799
				18	229360	0	229360	122500	106,860	9,259	5815
ALT JAN 1 HYPERBOLIC FORECAST:				19	194956	0	194956	122500	72,456	5,460	4335
OIL: D B: De/Dt: /				20	165712	0	165712	122500	43,212	2,831	3233
GAS: D B: De/Dt: /				21	140856	0	140856	122500	18,356	1,046	2410
PRD: D B: De/Dt: /					=====	=====	=====	=====	=====	=====	=====
					25329515	0	25329515	257250022,757,015	13,840,714		3783027

PROD WELLS: 1	EQ SCH#: 22	VAL: 28,000	\$/BBLRESV: .00	EQUIP VAL: 9,808
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0	WI OIL VAL: 0
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 4.5	GAS VAL: 13,840,714
COMPRESSRS: HP:		VAL:	RI PAYOUT: 4.8	PRD VAL: 0
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 8,976,300	8/8 VALUE: 17,633,550	WI TOTAL: 13,850,520	RI TOTAL: 3,783,030
LAST YR RI VAL: 2,534,020			
LAST YR 8/8 VAL: 11,510,320			

LAST YR OIL PROD:
LAST YR GAS PROD: 5,040,317

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/11/2026 MNRLCMEA

LEASE#, NAME..... 596 - KIAWAH KT #1H FULL WI DECIMAL = .787512 #WELLS: 1
RRC#, WELL#..... 297148 - 1H RRC DIST...: 06 FULL RI DECIMAL = .212488 DEPTH: 22649
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME.... ROCKCLIFF ENERGY OPE
GAS FIELD#..... 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	1,852,998	0	45.82	1.93	1.93	.00
ALT JOB#:	2	0	1,200,880	0	46.48	1.93	1.93	.00
ALT LSE#:	3	0	898,656	0	47.12	1.92	1.92	.00
ALT RRC#:	4	0	741,050	0	47.80	1.92	1.92	.00
	5	0	629,892	0	48.46	1.92	1.92	.00
	6	0	535,408	0	49.15	1.92	1.92	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	455,097	0	49.15	1.92	1.92	.00
	8	0	386,832	0	49.15	1.92	1.92	.00
00 SAN AUGUSTINE CENTRA 1.000000 7,906,250	9	0	328,807	0	49.15	1.92	1.92	.00
01 SAN AUGUSTINE COUNTY 1.000000 7,906,250	10	0	279,486	0	49.15	1.92	1.92	.00
30 BROADDUS ISD .136513 1,079,310	11	0	237,563	0	49.15	1.92	1.92	.00
33 SAN AUGUSTINE ISD .863487 6,826,950	12	0	201,929	0	49.15	1.92	1.92	.00
60 SAN AUGUSTINE CO HOS 1.000000 7,906,250	=====	=====	=====					=====
	0	7,748,598	0					0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	2816368	0	2816368	294490	2,521,878	2,351,651
	2	1825215	0	1825215	294490	1,530,725	1,241,219
	3	1358789	0	1358789	294490	1,064,299	750,448
	4	1120485	0	1120485	294490	825,995	506,451
	5	952412	0	952412	294490	657,922	350,778
	6	809550	0	809550	294490	515,060	238,792
	7	688118	0	688118	294490	393,628	158,691
	8	584900	0	584900	294490	290,410	101,806
	9	497165	0	497165	294490	202,675	61,783
	10	422590	0	422590	294490	128,100	33,957
	11	359202	0	359202	294490	64,712	14,916
	12	305321	0	305321	294490	10,831	2,171
	=====	=====	=====	=====	=====	=====	=====
	11740115	0	11740115	3533880	8,206,235	5,812,663	2078365

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
300,500 6554
40.0 1
30.0 1
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,222,690
LAST YR RI VAL: 1,849,240
LAST YR 8/8 VAL: 7,071,930

LAST YR OIL PROD:
LAST YR GAS PROD: 3,044,416

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/29/2026 MNRLCMEA

LEASE#, NAME.....: 595 - KIAWAH KA B #1HB FULL WI DECIMAL = .762649 #WELLS: 1
RRC#, WELL#.....: 297155 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .237351 DEPTH: 20714
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	1,162,545	0	45.82	1.94	1.94	.00
ALT JOB#:	2	0	578,359	0	46.48	1.93	1.93	.00
ALT LSE#:	3	0	345,809	0	47.12	1.93	1.93	.00
ALT RRC#:	4	0	241,448	0	47.80	1.93	1.93	.00
	5	0	192,781	0	48.46	1.93	1.93	.00
	6	0	163,863	0	49.15	1.93	1.93	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	139,284	0	49.15	1.93	1.93	.00
---	8	0	118,391	0	49.15	1.93	1.93	.00
00 SAN AUGUSTINE CENTRA 1.000000 3,740,000	9	0	100,632	0	49.15	1.93	1.93	.00
01 SAN AUGUSTINE COUNTY 1.000000 3,740,000								
33 SAN AUGUSTINE ISD 1.000000 3,740,000		0	3,043,112	0				0
60 SAN AUGUSTINE CO HOS 1.000000 3,740,000								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	1720031	0	1720031	127400	1,592,631	1,485,128
	2	851294	0	851294	127400	723,894	586,984
	3	509001	0	509001	127400	381,601	269,071
	4	355390	0	355390	127400	227,990	139,790
	5	283757	0	283757	127400	156,357	83,363
	6	241193	0	241193	127400	113,793	52,757
	7	205014	0	205014	127400	77,614	31,290
	8	174262	0	174262	127400	46,862	16,428
	9	148123	0	148123	127400	20,723	6,317
*** PARAMETERS ***							
	4488065	0	4488065	1146600	3,341,465	2,671,128	1051256

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.26 WI PAYOUT: 3.0 GAS VAL: 2,671,128 GAS VAL: 1,051,256
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26 RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 3,740,000 WI TOTAL: 2,688,740 RI TOTAL: 1,051,260
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
130,000		4748	
	55.0	1	
	45.0	1	
	35.0	1	
	25.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,885,310
LAST YR RI VAL: 1,994,340
LAST YR 8/8 VAL: 6,879,650

LAST YR OIL PROD:
LAST YR GAS PROD: 2,537,636

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 598 - BRAHMAS #6HB FULL WI DECIMAL = .839779 #WELLS: 1
RRC#, WELL#.....: 297349 - 6HB RRC DIST...: 06 FULL RI DECIMAL = .160221 DEPTH: 24101
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	1,606,702	0	45.82	1.95	1.95	.00
ALT JOB#:	2	0	868,957	0	46.48	1.94	1.94	.00
ALT LSE#:	3	0	606,717	0	47.12	1.94	1.94	.00
ALT RRC#:	4	0	484,424	0	47.80	1.94	1.94	.00
	5	0	411,760	0	48.46	1.94	1.94	.00
	6	0	349,996	0	49.15	1.94	1.94	.00
JUR	7	0	297,496	0	49.15	1.94	1.94	.00
JURISDICTION NAME	8	0	252,872	0	49.15	1.94	1.94	.00
PERCENT	9	0	214,941	0	49.15	1.94	1.94	.00
8/8 VALUE	10	0	182,700	0	49.15	1.94	1.94	.00
	11	0	155,295	0	49.15	1.94	1.94	.00
	12	0	132,000	0	49.15	1.94	1.94	.00
00 SAN AUGUSTINE CENTRA								
01 SAN AUGUSTINE COUNTY								
30 BROADDUS ISD								
60 SAN AUGUSTINE CO HOS								

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	2631085	0	2631085	407760*	2,223,325	2,073,251	470152
2	1415680	0	1415680	207760	1,207,920	979,466	221904
3	988446	0	988446	207760	780,686	550,470	135908
4	789210	0	789210	207760	581,450	356,510	95188
5	670828	0	670828	207760	463,068	246,889	70973
6	570204	0	570204	207760	362,444	168,036	52918
7	484673	0	484673	207760	276,913	111,637	39457
8	411972	0	411972	207760	204,212	71,589	29419
9	350177	0	350177	207760	142,417	43,414	21936
10	297650	0	297650	207760	89,890	23,828	16356
11	253003	0	253003	207760	45,243	10,429	12195
12	215052	0	215052	207760	7,292	1,462	9093

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLRESV: .00 EQUIP VAL: 15,216

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: 3.8 GAS VAL: 4,636,981 GAS VAL: 1,175,499
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 5,827,700 WI TOTAL: 4,652,200 RI TOTAL: 1,175,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,292,690
LAST YR RI VAL: 2,476,110
LAST YR 8/8 VAL: 13,768,800

LAST YR OIL PROD:
LAST YR GAS PROD: 4,118,821
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 618 - WEST IRONOSA #2H FULL WI DECIMAL = .765400 #WELLS: 1
RRC#, WELL#.....: 298206 - 2H RRC DIST...: 06 FULL RI DECIMAL = .234600 DEPTH: 18961
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	SAN AUGUSTINE CENTRA	1.000000	8,571,850	1	0	2,576,475	0	45.82	2.14	2.14	.00
01	SAN AUGUSTINE COUNTY	1.000000	8,571,850	2	0	1,152,235	0	46.47	2.14	2.14	.00
33	SAN AUGUSTINE ISD	1.000000	8,571,850	3	0	631,105	0	47.12	2.14	2.14	.00
60	SAN AUGUSTINE CO HOS	1.000000	8,571,850	4	0	409,003	0	47.79	2.14	2.14	.00
				5	0	306,069	0	48.45	2.14	2.14	.00
				6	0	244,855	0	49.14	2.14	2.14	.00
				7	0	195,884	0	49.14	2.14	2.14	.00
				8	0	156,707	0	49.14	2.14	2.14	.00
				9	0	125,365	0	49.14	2.14	2.14	.00
				=====	=====	=====	=====	=====	=====	=====	=====
					0	5,797,698	0				0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	4220153	0	4220153	266000*	3,954,153	3,687,248	1211483
				2	1887310	0	1887310	196000	1,691,310	1,371,433	475256
				3	1033722	0	1033722	196000	837,722	590,686	228339
				4	669929	0	669929	196000	473,929	290,585	129809
				5	501328	0	501328	196000	305,328	162,789	85209
				6	401062	0	401062	196000	205,062	95,071	59796
				7	320850	0	320850	196000	124,850	50,333	41963
				8	256680	0	256680	196000	60,680	21,272	29447
				9	205344	0	205344	196000	9,344	2,848	20665
				=====	=====	=====	=====	=====	=====	=====	=====
					9496378	0	9496378	1834000	7,662,378	6,272,265	2281967

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 8,571,850 WI TOTAL: 6,289,880 RI TOTAL: 2,281,970

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
200,000		11161	
-----	-----	-----	-----
		60.0 1	
		50.0 1	
		40.0 1	
		30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 619 - WEST IRONOSA #3H FULL WI DECIMAL = .765400 #WELLS: 1
RRC#, WELL#.....: 298207 - 3H RRC DIST...: 06 FULL RI DECIMAL = .234600 DEPTH: 18995
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,396,184	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	1,071,606	0	46.47	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	586,943	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	380,382	0	47.79	2.14	2.14	.00	0
		5	0	284,651	0	48.45	2.14	2.14	.00	0
		6	0	227,720	0	49.14	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	182,176	0	49.14	2.14	2.14	.00	0
---	-----	-----	-----	8	0	145,741	0	49.14	2.14	2.14	.00	0

00	SAN AUGUSTINE CENTRA	1.000000	7,853,450	=====	=====	=====					=====
01	SAN AUGUSTINE COUNTY	1.000000	7,853,450	0	5,275,403	0					0
33	SAN AUGUSTINE ISD	1.000000	7,853,450								
60	SAN AUGUSTINE CO HOS	1.000000	7,853,450								

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3924844	0	3924844	275900*	3,648,944	3,402,640	1126708
2	1755243	0	1755243	200900	1,554,343	1,260,370	441999
3	961387	0	961387	200900	760,487	536,227	212361
4	623049	0	623049	200900	422,149	258,836	120725
5	466246	0	466246	200900	265,346	141,472	79246
6	372997	0	372997	200900	172,097	79,788	55612
7	298397	0	298397	200900	97,497	39,306	39026
8	238718	0	238718	200900	37,818	13,257	27386
	8640881	0	8640881	1682200	6,958,681	5,731,896	2103063

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 2.7	GAS VAL: 5,731,896
			RI PAYOUT: 3.4	PRD VAL: 0

OIL WELLHEAD PRICE: 63.49	GAS WI GR PRICE: 2.50	8/8 VALUE: 7,853,450	WI TOTAL: 5,750,390	RI TOTAL: 2,103,060
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
205,000		10380	
	60.0	1	
	50.0	1	
	40.0	1	
	30.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	D	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/07/2026 MNRLCMEA

LEASE#, NAME.....: 620 - MARQUETTE-WEST IRONOSA C #3H FULL WI DECIMAL = .779917 #WELLS: 1
RRC#, WELL#.....: 298312 - 3H RRC DIST...: 06 FULL RI DECIMAL = .220083 DEPTH: 23895
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	8/8 ANNUAL PRDCTN	GAS	8/8 ANNUAL PRDCTN	PRD	8/8 ANNUAL PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	-----	-----	-----	---	---	-----	-----	-----	-----	-----
				1		0	3,924,387		0		45.82	2.14	2.14	.00	0
				2		0	1,755,039		0		46.47	2.14	2.14	.00	0
				3		0	961,274		0		47.12	2.14	2.14	.00	0
				4		0	622,977		0		47.79	2.14	2.14	.00	0
				5		0	466,193		0		48.45	2.14	2.14	.00	0
				6		0	372,954		0		49.14	2.14	2.14	.00	0
				7		0	298,363		0		49.14	2.14	2.14	.00	0
				8		0	238,690		0		49.14	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	14,309,220	9		0	190,952		0		49.14	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	14,309,220	10		0	152,762		0		49.14	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	14,309,220	11		0	122,209		0		49.14	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	14,309,220	12		0	97,767		0		49.14	2.14	2.14	.00	0
				13		0	78,214		0		49.14	2.14	2.14	.00	0
				14		0	62,571		0		49.14	2.14	2.14	.00	0
						=====	=====		=====						=====
						0	9,344,352		0						0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	6549890	0	6549890	98000	6,451,890	6,016,387	1731097
	2	2929199	0	2929199	98000	2,831,199	2,295,734	679097
	3	1604388	0	1604388	98000	1,506,388	1,062,169	326275
	4	1039763	0	1039763	98000	941,763	577,433	185484
*** PARAMETERS ***	5	778087	0	778087	98000	680,087	362,595	121756
	6	622469	0	622469	98000	524,469	243,154	85443
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	7	497975	0	497975	98000	399,975	161,250	59961
YRS FLAT: FMVF: 8/8 RES:	8	398380	0	398380	98000	300,380	105,301	42077
	9	318704	0	318704	98000	220,704	67,279	29528
OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.50	10	254963	0	254963	98000	156,963	41,608	20722
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50	11	203971	0	203971	98000	105,971	24,426	14541
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	12	163177	0	163177	98000	65,177	13,064	10204
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	13	130541	0	130541	98000	32,541	5,672	7161
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	14	104433	0	104433	98000	6,433	975	5025
		=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15595940	0	15595940	137200014,223,940	10,977,047	3318371
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000		17000		\$/BBLRESV: .00		EQUIP VAL: 13,801			
-----	-----	-----	-----	\$/BBLPROD: 0		WI OIL VAL: 0	RI OIL VAL: 0		
	60.0 1			WI PAYOUT: 3.2		GAS VAL: 10,977,047	GAS VAL: 3,318,371		
	50.0 1			RI PAYOUT: 3.7		PRD VAL: 0	PRD VAL: 0		
	40.0 1					=====	=====		
	30.0 1			8/8 VALUE: 14,309,220		WI TOTAL: 10,990,850	RI TOTAL: 3,318,370		
	20.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 621 - MARQUETTE-WEST IRONOSA A #1H FULL WI DECIMAL = .779026 #WELLS: 1
RRC#, WELL#.....: 298326 - 1H RRC DIST.: 06 FULL RI DECIMAL = .220974 DEPTH: 24271
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,543,029	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	1,584,491	0	46.47	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	867,861	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	562,438	0	47.79	2.14	2.14	.00	0
		5	0	420,890	0	48.45	2.14	2.14	.00	0
		6	0	336,712	0	49.14	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	269,369	0	49.14	2.14	2.14	.00	0
---	-----	-----	-----	8	0	215,495	0	49.14	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	12,649,900	9	0	172,396	0	49.14	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	12,649,900	10	0	137,917	0	49.14	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	12,649,900	11	0	110,333	0	49.14	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	12,649,900	12	0	88,267	0	49.14	2.14	2.14	.00	0

				=====	=====	=====					=====	
				0	8,309,198	0					0	

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----

				1	5906639	0	5906639	132300	5,774,339	5,384,571	1569203	
				2	2641530	0	2641530	132300	2,509,230	2,034,659	615587	
				3	1446825	0	1446825	132300	1,314,525	926,885	295762	
				4	937649	0	937649	132300	805,349	493,792	168137	
				5	701672	0	701672	132300	569,372	303,566	110369	
				6	561338	0	561338	132300	429,038	198,911	77452	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	449070	0	449070	132300	316,770	127,706	54353	
YRS FLAT:	FMVF:	8/8 RES:		8	359256	0	359256	132300	226,956	79,562	38142	
				9	287405	0	287405	132300	155,105	47,282	26767	
				10	229924	0	229924	132300	97,624	25,878	18784	
				11	183939	0	183939	132300	51,639	11,903	13181	

OIL WELLHEAD PRICE: 63.49	GAS WI GR PRICE: 2.50			12	147151	0	147151	132300	14,851	2,977	9250	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50			=====	=====	=====	=====	=====	=====	=====	=====	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5				13852398	0	13852398	158760012,264,798	9,637,692		2996987	

GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y											
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				\$/BBLRESV: .00		EQUIP VAL: 15,216					
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 3.1		GAS VAL: 9,637,692		GAS VAL: 2,996,987			
-----	-----	-----	-----		RI PAYOUT: 3.6		PRD VAL: 0		PRD VAL: 0			

135,000	15348						=====		=====			
-----	-----	-----	-----		8/8 VALUE: 12,649,900		WI TOTAL: 9,652,910		RI TOTAL: 2,996,990			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	
GAS:	D B:	De/Dt:	/	
PRD:	D B:	De/Dt:	/	

PROD WELLS: 1	EQ SCH#: 22	VAL: 28,000	
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/24/2026 MNRLCMEA

LEASE#, NAME.....: 622 - MARQUETTE-WEST IRONOSA B #2H FULL WI DECIMAL = .791795 #WELLS: 1
RRC#, WELL#.....: 298342 - 2H RRC DIST...: 06 FULL RI DECIMAL = .208205 DEPTH: 19313
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	2,366,174	0	45.82	2.14	2.14	.00
				2	0	1,058,185	0	46.47	2.14	2.14	.00
				3	0	579,592	0	47.12	2.14	2.14	.00
				4	0	375,619	0	47.79	2.14	2.14	.00
				5	0	281,087	0	48.45	2.14	2.14	.00
				6	0	224,869	0	49.14	2.14	2.14	.00
				7	0	179,895	0	49.14	2.14	2.14	.00
				8	0	143,916	0	49.14	2.14	2.14	.00
00	SAN AUGUSTINE CENTRA	1.000000	8,170,530	9	0	115,133	0	49.14	2.14	2.14	.00
01	SAN AUGUSTINE COUNTY	1.000000	8,170,530	10	0	92,106	0	49.14	2.14	2.14	.00
33	SAN AUGUSTINE ISD	1.000000	8,170,530	=====	=====	=====					=====
60	SAN AUGUSTINE CO HOS	1.000000	8,170,530		0	5,416,576	0				0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	4009343	0	4009343	136220	3,873,123	3,611,687	987418
				2	1793032	0	1793032	136220	1,656,812	1,343,459	387357
				3	982085	0	982085	136220	845,865	596,428	186107
				4	636464	0	636464	136220	500,244	306,720	105800
				5	476285	0	476285	136220	340,065	181,309	69450
				6	381028	0	381028	136220	244,808	113,498	48737
				7	304823	0	304823	136220	168,603	67,972	34202
				8	243858	0	243858	136220	107,638	37,734	24001
				9	195087	0	195087	136220	58,867	17,945	16843
				10	156069	0	156069	136220	19,849	5,262	11820
				=====	=====	=====	=====	=====	=====	=====	=====
					9178074	0	9178074	1362200	7,815,874	6,282,014	1871735

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.50 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.9 GAS VAL: 6,282,014 GAS VAL: 1,871,735
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 8,170,530 WI TOTAL: 6,298,790 RI TOTAL: 1,871,740

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
139,000		10250	
-----	-----	-----	-----
		60.0 1	
		50.0 1	
		40.0 1	
		30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 623 - CORONADO-COLUMBUS B #2H FULL WI DECIMAL = .800822 #WELLS: 1
RRC#, WELL#.....: 298367 - 2H RRC DIST...: 06 FULL RI DECIMAL = .199178 DEPTH: 23753
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	6,896,200	1	0		2,119,338	0	45.82	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	6,896,200	2	0		820,816	0	46.47	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	6,896,200	3	0		449,580	0	47.12	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	6,896,200	4	0		291,361	0	47.79	2.14	2.14	.00	0
				5	0		218,035	0	48.45	2.14	2.14	.00	0
				6	0		174,428	0	49.14	2.14	2.14	.00	0
				7	0		139,542	0	49.14	2.14	2.14	.00	0
				8	0		111,633	0	49.14	2.14	2.14	.00	0
				9	0		89,307	0	49.14	2.14	2.14	.00	0
				10	0		71,445	0	49.14	2.14	2.14	.00	0
							=====	=====					=====
					0		4,485,485	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	3632035	0	3632035	107800	3,524,235	3,286,349	846068
	2	1406681	0	1406681	107800	1,298,881	1,053,224	287439
	3	770472	0	770472	107800	662,672	467,257	138101
	4	499323	0	499323	107800	391,523	240,058	78509
	5	373659	0	373659	107800	265,859	141,745	51535
	6	298928	0	298928	107800	191,128	88,611	36165
	7	239142	0	239142	107800	131,342	52,951	25380
	8	191314	0	191314	107800	83,514	29,277	17810
	9	153051	0	153051	107800	45,251	13,794	12498
	10	122441	0	122441	107800	14,641	3,881	8771
		=====	=====	=====	=====	=====	=====	=====
		7687046	0	7687046	1078000	6,609,046	5,377,147	1502276

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.50 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.9 GAS VAL: 5,377,147 GAS VAL: 1,502,276
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 6,896,200 WI TOTAL: 5,393,920 RI TOTAL: 1,502,280

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
110,000		10601	
		70.0	1
		50.0	1
		40.0	1
		30.0	1
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 624 - CORONADO-COLUMBUS A #1H FULL WI DECIMAL = .799736 #WELLS: 1
RRC#, WELL#.....: 298396 - 1H RRC DIST...: 06 FULL RI DECIMAL = .200264 DEPTH: 21610
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	6,445,250	1	0	1,991,191	0	45.82	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	6,445,250	2	0	771,185	0	46.47	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	6,445,250	3	0	422,395	0	47.12	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	6,445,250	4	0	273,743	0	47.79	2.14	2.14	.00	0
				5	0	204,851	0	48.45	2.14	2.14	.00	0
				6	0	163,880	0	49.14	2.14	2.14	.00	0
				7	0	131,104	0	49.14	2.14	2.14	.00	0
				8	0	104,883	0	49.14	2.14	2.14	.00	0
				9	0	83,906	0	49.14	2.14	2.14	.00	0
				10	0	67,125	0	49.14	2.14	2.14	.00	0
				=====		=====	=====					=====
					0	4,214,263	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	3407794	0	3407794	107800	3,299,994	3,077,244	799244
	2	1319833	0	1319833	107800	1,212,033	982,801	271531
	3	722902	0	722902	107800	615,102	433,715	130459
	4	468493	0	468493	107800	360,693	221,155	74164
	5	350589	0	350589	107800	242,789	129,445	48683
	6	280471	0	280471	107800	172,671	80,054	34164
	7	224377	0	224377	107800	116,577	46,998	23975
	8	179502	0	179502	107800	71,702	25,136	16824
	9	143601	0	143601	107800	35,801	10,914	11807
	10	114881	0	114881	107800	7,081	1,877	8285
	=====	=====	=====	=====	=====	=====	=====	=====
		7212443	0	7212443	1078000	6,134,443	5,009,339	1419136

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.50 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.8 GAS VAL: 5,009,339 GAS VAL: 1,419,136
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 6,445,250 WI TOTAL: 5,026,110 RI TOTAL: 1,419,140

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
110,000		9960	
-----	-----	-----	-----
	70.0	1	
	50.0	1	
	40.0	1	
	30.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 625 - MEIR #5H FULL WI DECIMAL = .806876 #WELLS: 1
RRC#, WELL#.....: 298417 - 5H RRC DIST...: 06 FULL RI DECIMAL = .193124 DEPTH: 21452
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,729,297	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	669,754	0	46.47	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	366,840	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	237,739	0	47.79	2.14	2.14	.00	0
		5	0	177,908	0	48.45	2.14	2.14	.00	0
		6	0	142,326	0	49.14	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	113,861	0	49.14	2.14	2.14	.00	0
---	-----	-----	-----	8	0	91,088	0	49.14	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	5,468,470	9	0	72,871	0	49.14	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	5,468,470									
33	SAN AUGUSTINE ISD	1.000000	5,468,470		0	3,601,684	0					0
60	SAN AUGUSTINE CO HOS	1.000000	5,468,470									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	2986002	0	2986002	117600	2,868,402	2,674,785	669374
				2	1156474	0	1156474	117600	1,038,874	842,392	227411
				3	633428	0	633428	117600	515,828	363,715	109261
				4	410507	0	410507	117600	292,907	179,593	62113
				5	307196	0	307196	117600	189,596	101,085	40773
				6	245757	0	245757	117600	128,157	59,416	28612
				7	196606	0	196606	117600	79,006	31,851	20079
				8	157285	0	157285	117600	39,685	13,912	14091
				9	125828	0	125828	117600	8,228	2,508	9888
					6219083	0	6219083	1058400	5,160,683	4,269,257	1181602

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.50 WI PAYOUT: 2.7 GAS VAL: 4,269,257 GAS VAL: 1,181,602
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50 RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 5,468,470 WI TOTAL: 4,286,870 RI TOTAL: 1,181,600
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
120,000		8650	
-----	-----	-----	-----
		70.0 1	
		50.0 1	
		40.0 1	
		30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/07/2026 MNRLCMEA

LEASE#, NAME.....: 635 - BLY-MEIR-PIKE A #3H FULL WI DECIMAL = .818570 #WELLS: 1
RRC#, WELL#.....: 298550 - 3H RRC DIST...: 06 FULL RI DECIMAL = .181430 DEPTH: 21472
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:		ALT G\$ RRC:		2	0	1,399,179	0	46.47	1.91	1.91	.00	0
ALT JOB#:		UNIT.....:		3	0	766,362	0	47.12	1.90	1.90	.00	0
ALT LSE#:		HCG.....:		4	0	496,659	0	47.79	1.90	1.90	.00	0
ALT RRC#:		GRAPH.....:		5	0	371,666	0	48.45	1.90	1.90	.00	0
				6	0	297,332	0	49.14	1.90	1.90	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	237,866	0	49.14	1.90	1.90	.00	0
---	-----	-----	-----	8	0	190,292	0	49.14	1.90	1.90	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	9,903,050	9	0	152,234	0	49.14	1.90	1.90	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	9,903,050	10	0	121,787	0	49.14	1.90	1.90	.00	0
33	SAN AUGUSTINE ISD	1.000000	9,903,050	11	0	97,430	0	49.14	1.90	1.90	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	9,903,050	12	0	77,944	0	49.14	1.90	1.90	.00	0

=====

				0	7,337,410		0							0

=====

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	4891560	0	4891560	112700	4,778,860	4,456,287	1015430
				2	2187573	0	2187573	112700	2,074,873	1,682,452	398346
				3	1191910	0	1191910	112700	1,079,210	760,962	190385
				4	772445	0	772445	112700	659,745	404,516	108232
				5	578046	0	578046	112700	465,346	248,104	71046
				6	462437	0	462437	112700	349,737	162,145	49857
				7	369949	0	369949	112700	257,249	103,710	34988
				8	295959	0	295959	112700	183,259	64,243	24552
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	236768	0	236768	112700	124,068	37,821	17230
YRS FLAT:	FMVF:	8/8 RES:		10	189414	0	189414	112700	76,714	20,335	12091
				11	151531	0	151531	112700	38,831	8,951	8485
				12	121225	0	121225	112700	8,525	1,709	5954

OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

11448817 0 11448817 135240010,096,417 7,951,235 1936596

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

115,000		13553	

8/8 VALUE: 9,903,050 WI TOTAL: 7,966,450 RI TOTAL: 1,936,600

60.0	1
50.0	1
40.0	1
30.0	1
20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 626 - MEIR #4H FULL WI DECIMAL = .806876 #WELLS: 1
RRC#, WELL#.....: 298624 - 4H RRC DIST...: 06 FULL RI DECIMAL = .193124 DEPTH: 21508
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,182,113	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	845,129	0	46.47	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	462,896	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	299,991	0	47.79	2.14	2.14	.00	0
		5	0	224,492	0	48.45	2.14	2.14	.00	0
		6	0	179,593	0	49.14	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	143,674	0	49.14	2.14	2.14	.00	0
---	-----	-----	-----	8	0	114,939	0	49.14	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	7,063,760	9	0	91,951	0	49.14	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	7,063,760	10	0	73,561	0	49.14	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	7,063,760									
60	SAN AUGUSTINE CO HOS	1.000000	7,063,760		0	4,618,339	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	3767886	0	3767886	117600	3,650,286	3,403,892	844650
				2	1459297	0	1459297	117600	1,341,697	1,087,942	286957
				3	799289	0	799289	117600	681,689	480,666	137870
				4	517999	0	517999	117600	400,399	245,501	78378
				5	387634	0	387634	117600	270,034	143,971	51449
				6	310107	0	310107	117600	192,507	89,250	36104
				7	248086	0	248086	117600	130,486	52,605	25337
				8	198468	0	198468	117600	80,868	28,349	17780
				9	158775	0	158775	117600	41,175	12,552	12477
				10	127020	0	127020	117600	9,420	2,497	8756
					7974561	0	7974561	1176000	6,798,561	5,547,225	1499758

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.49	GAS WI GR PRICE: 2.50	\$/BBLRESV: .00	EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 2.8	GAS VAL: 5,547,225 GAS VAL: 1,499,758
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 3.5	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 7,063,760	WI TOTAL: 5,564,000 RI TOTAL: 1,499,760

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
120,000		10915	
		70.0 1	
		50.0 1	
		40.0 1	
		30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	D B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/11/2026 MNRLCMEA

LEASE#, NAME.....: 609 - ST ANDREWS SCS #1HB FULL WI DECIMAL = .776851 #WELLS: 1
RRC#, WELL#.....: 298696 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .223149 DEPTH: 25357
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	16,053,490	1	0	4,158,900	0	45.82	1.93	1.93	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	16,053,490	2	0	2,486,661	0	46.48	1.93	1.93	.00	0
10	CITY OF SAN AUGUSTIN	.007315	117,430	3	0	1,736,216	0	47.12	1.92	1.92	.00	0
33	SAN AUGUSTINE ISD	1.000000	16,053,490	4	0	1,386,257	0	47.80	1.92	1.92	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	16,053,490	5	0	1,178,318	0	48.46	1.92	1.92	.00	0
				6	0	1,001,570	0	49.15	1.92	1.92	.00	0
				7	0	851,335	0	49.15	1.92	1.92	.00	0
				8	0	723,634	0	49.15	1.92	1.92	.00	0
				9	0	615,089	0	49.15	1.92	1.92	.00	0
				10	0	522,826	0	49.15	1.92	1.92	.00	0
				11	0	444,402	0	49.15	1.92	1.92	.00	0
					=====	=====	=====					=====
					0	15,105,208	0					0

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	6235532	0	6235532	620340	5,615,192	5,236,167	1677568
2	3728307	0	3728307	620340	3,107,967	2,520,157	879860
3	2589660	0	2589660	620340	1,969,320	1,388,587	536088
4	2067677	0	2067677	620340	1,447,337	887,420	375469
5	1757526	0	1757526	620340	1,137,186	606,302	279952
6	1493897	0	1493897	620340	873,557	404,998	208736
7	1269812	0	1269812	620340	649,472	261,835	155639
8	1079340	0	1079340	620340	459,000	160,907	116044
9	917439	0	917439	620340	297,099	90,568	86526
10	779823	0	779823	620340	159,483	42,276	64515
11	662850	0	662850	620340	42,510	9,799	48103
	=====	=====	=====	=====	=====	=====	=====
	22581863	0	22581863	682374015	758,123	11,609,016	4428500

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	WI TOTAL:	RI TOTAL:
-----	-----	-----	-----	-----	-----	-----
633,000		15364		16,053,490	11,624,990	4,428,500
		45.0 1				
		35.0 1				
		25.0 1				
		15.0 99				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,614,470
LAST YR RI VAL: 3,753,880
LAST YR 8/8 VAL: 13,368,350

LAST YR OIL PROD:
LAST YR GAS PROD: 8,035,746

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/07/2026 MNRLCMEA

LEASE#, NAME.....: 627 - BLY-BYRD A #1H FULL WI DECIMAL = .809463 #WELLS: 1
RRC#, WELL#.....: 298751 - 1H RRC DIST...: 06 FULL RI DECIMAL = .190537 DEPTH: 21456
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	6,812,990	1	0		2,095,948	0	45.82	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	6,812,990	2	0		811,757	0	46.47	2.14	2.14	.00	0
33	SAN AUGUSTINE ISD	1.000000	6,812,990	3	0		444,618	0	47.12	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	6,812,990	4	0		288,146	0	47.79	2.14	2.14	.00	0
				5	0		215,629	0	48.45	2.14	2.14	.00	0
				6	0		172,503	0	49.14	2.14	2.14	.00	0
				7	0		138,002	0	49.14	2.14	2.14	.00	0
				8	0		110,402	0	49.14	2.14	2.14	.00	0
				9	0		88,321	0	49.14	2.14	2.14	.00	0
				10	0		70,657	0	49.14	2.14	2.14	.00	0
							=====	=====	=====				=====
					0		4,435,983	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	3630708	0	3630708	107800	3,522,908	3,285,112	800429
	2	1406167	0	1406167	107800	1,298,367	1,052,807	271934
	3	770190	0	770190	107800	662,390	467,058	130652
	4	499141	0	499141	107800	391,341	239,947	74274
	5	373524	0	373524	107800	265,724	141,673	48756
	6	298819	0	298819	107800	191,019	88,560	34215
	7	239055	0	239055	107800	131,255	52,915	24010
	8	191244	0	191244	107800	83,444	29,252	16849
	9	152995	0	152995	107800	45,195	13,777	11824
	10	122396	0	122396	107800	14,596	3,869	8298
		=====	=====	=====	=====	=====	=====	=====
		7684239	0	7684239	1078000	6,606,239	5,374,970	1421241

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.50 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.9 GAS VAL: 5,374,970 GAS VAL: 1,421,241
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 6,812,990 WI TOTAL: 5,391,750 RI TOTAL: 1,421,240

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
110,000		10484	
		70.0 1	
		50.0 1	
		40.0 1	
		30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/07/2026 MNRLCMEA

LEASE#, NAME.....: 634 - BLY-PIKE A #2H FULL WI DECIMAL = .821006 #WELLS: 1
RRC#, WELL#.....: 298794 - 2H RRC DIST...: 06 FULL RI DECIMAL = .178994 DEPTH: 21464
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,655,886	0	45.82	1.91	1.91	.00	0
				2	0	1,187,748	0	46.47	1.91	1.91	.00	0
				3	0	650,557	0	47.12	1.90	1.90	.00	0
				4	0	421,609	0	47.79	1.90	1.90	.00	0
				5	0	315,503	0	48.45	1.90	1.90	.00	0
				6	0	252,402	0	49.14	1.90	1.90	.00	0
				7	0	201,921	0	49.14	1.90	1.90	.00	0
				8	0	161,537	0	49.14	1.90	1.90	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	8,334,750	9	0	129,230	0	49.14	1.90	1.90	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	8,334,750	10	0	103,384	0	49.14	1.90	1.90	.00	0
33	SAN AUGUSTINE ISD	1.000000	8,334,750	11	0	82,707	0	49.14	1.90	1.90	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	8,334,750									
					0	6,162,484	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	4164752	0	4164752	107800	4,056,952	3,783,108	850414
				2	1862533	0	1862533	107800	1,754,733	1,422,860	333612
				3	1014811	0	1014811	107800	907,011	639,543	159446
				4	657673	0	657673	107800	549,873	337,149	90643
				5	492157	0	492157	107800	384,357	204,924	59501
				6	393725	0	393725	107800	285,925	132,561	41755
				7	314980	0	314980	107800	207,180	83,525	29302
				8	251984	0	251984	107800	144,184	50,545	20562
				9	201587	0	201587	107800	93,787	28,590	14430
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	161270	0	161270	107800	53,470	14,174	10126
YRS FLAT:	FMVF:	8/8 RES:		11	129016	0	129016	107800	21,216	4,890	7106
					9644488	0	9644488	1185800	8,458,688	6,701,869	1616897

OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

110,000 11505

60.0 1
50.0 1
40.0 1
30.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/09/2026 MNRLCMEA

LEASE#, NAME.....: 611 - HARVEY #1HB FULL WI DECIMAL = .829794 #WELLS: 1
RRC#, WELL#.....: 298890 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .170206 DEPTH: 22254
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	1,947,608	0	45.82	1.89	1.89	.00
ALT JOB#:	2	0	754,305	0	46.48	1.89	1.89	.00
ALT LSE#:	3	0	413,150	0	47.12	1.88	1.88	.00
ALT RRC#:	4	0	267,752	0	47.80	1.88	1.88	.00
	5	0	200,367	0	48.46	1.88	1.88	.00
	6	0	160,293	0	49.15	1.88	1.88	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
				0	3,743,475	0		0

00	SAN AUGUSTINE CENTRA	1.000000	4,915,800					
01	SAN AUGUSTINE COUNTY	1.000000	4,915,800					
33	SAN AUGUSTINE ISD	1.000000	4,915,800	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES
60	SAN AUGUSTINE CO HOS	1.000000	4,915,800	--	-----	-----	-----	-----

				1	3054454	0	3054454	210700	2,843,754	2,640,369	584235
				2	1182985	0	1182985	210700	972,285	778,227	196759
				3	644519	0	644519	210700	433,819	299,339	93218
				4	417697	0	417697	210700	206,997	123,130	52532
				5	312575	0	312575	210700	101,875	52,240	34184
				6	250060	0	250060	210700	39,360	17,399	23780
					=====	=====	=====	=====	=====	=====	=====
					5862290	0	5862290	1264200	4,598,090	3,910,704	984708

					\$/BBLRESV: .00		EQUIP VAL: 20,390				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 2.3		GAS VAL: 3,910,704		GAS VAL: 984,708		
					RI PAYOUT: 2.9		PRD VAL: 0		PRD VAL: 0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 4,915,800	WI TOTAL: 3,931,090	RI TOTAL: 984,710
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
215,000		9742	
-----	-----	-----	-----
	70.0	1	
	50.0	1	
	40.0	1	
	30.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 1,896,297

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 5/07/2026 MNRLCMEA

LEASE#, NAME.....: 632 - SHILOH #3H FULL WI DECIMAL = .823215 #WELLS: 1
RRC#, WELL#.....: 299051 - 3H RRC DIST...: 06 FULL RI DECIMAL = .176785 DEPTH: 20194
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	9,143,620	1	0		2,929,901	0	45.82	1.96	1.96	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	9,143,620	2	0		1,310,291	0	46.47	1.95	1.95	.00	0
33	SAN AUGUSTINE ISD	1.000000	9,143,620	3	0		717,676	0	47.12	1.95	1.95	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	9,143,620	4	0		465,107	0	47.79	1.95	1.95	.00	0
				5	0		348,054	0	48.45	1.95	1.95	.00	0
				6	0		278,443	0	49.14	1.95	1.95	.00	0
				7	0		222,754	0	49.14	1.95	1.95	.00	0
				8	0		178,203	0	49.14	1.95	1.95	.00	0
				9	0		142,562	0	49.14	1.95	1.95	.00	0
				10	0		114,050	0	49.14	1.95	1.95	.00	0
							=====	=====	=====	=====	=====	=====	=====
							0	6,707,041	0				0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	4727399	0	4727399	171500	4,555,899	4,248,376	950833
				2	2103370	0	2103370	171500	1,931,870	1,566,495	371102
				3	1152063	0	1152063	171500	980,563	691,405	178297
				4	746622	0	746622	171500	575,122	352,630	101360
				5	558720	0	558720	171500	387,220	206,450	66535
				6	446976	0	446976	171500	275,476	127,716	46691
				7	357581	0	357581	171500	186,081	75,019	32766
				8	286065	0	286065	171500	114,565	40,162	22993
				9	228852	0	228852	171500	57,352	17,483	16136
				10	183081	0	183081	171500	11,581	3,070	11324
					=====	=====	=====	=====	=====	=====	=====
					10790729	0	10790729	1715000	9,075,729	7,328,806	1798037

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.28 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.9 GAS VAL: 7,328,806 GAS VAL: 1,798,037
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 9,143,620 WI TOTAL: 7,345,580 RI TOTAL: 1,798,040

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
175,000		12692	
		60.0 1	
		50.0 1	
		40.0 1	
		30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/11/2026 MNRLCMEA

LEASE#, NAME.....: 610 - KODIAK KBR #1HB FULL WI DECIMAL = .759941 #WELLS: 1
RRC#, WELL#.....: 299080 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .240059 DEPTH: 22916
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	10,667,180	1	0	2,477,366	0	45.82	1.93	1.93	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	10,667,180	2	0	1,481,250	0	46.48	1.93	1.93	.00	0
33	SAN AUGUSTINE ISD	1.000000	10,667,180	3	0	1,034,227	0	47.12	1.92	1.92	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	10,667,180	4	0	825,764	0	47.80	1.92	1.92	.00	0
				5	0	701,899	0	48.46	1.92	1.92	.00	0
				6	0	596,614	0	49.15	1.92	1.92	.00	0
				7	0	507,122	0	49.15	1.92	1.92	.00	0
				8	0	431,053	0	49.15	1.92	1.92	.00	0
				9	0	366,395	0	49.15	1.92	1.92	.00	0
				10	0	311,436	0	49.15	1.92	1.92	.00	0
				11	0	264,721	0	49.15	1.92	1.92	.00	0
				12	0	225,012	0	49.15	1.92	1.92	.00	0
				13	0	191,260	0	49.15	1.92	1.92	.00	0
				14	0	162,571	0	49.15	1.92	1.92	.00	0
				15	0	138,186	0	49.15	1.92	1.92	.00	0
				=====		=====	=====					=====
					0	9,714,876	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	3633518	0	3633518	194040	3,439,478	3,207,313	1075016
2	2172529	0	2172529	194040	1,978,489	1,604,297	563830
3	1509027	0	1509027	194040	1,314,987	927,210	343535
4	1204861	0	1204861	194040	1,010,821	619,775	240608
5	1024132	0	1024132	194040	830,092	442,572	179399

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	6	870512	0	870512	194040	676,472	313,626	133762	
YRS FLAT:	FMVF:	8/8 RES:	7	739935	0	739935	194040	545,895	220,078	99736	
			8	628945	0	628945	194040	434,905	152,460	74363	
OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.24		9	534603	0	534603	194040	340,563	103,817	55447	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.24		10	454413	0	454413	194040	260,373	69,020	41342	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		11	386251	0	386251	194040	192,211	44,305	30825	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		12	328313	0	328313	194040	134,273	26,914	22983	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		13	279066	0	279066	194040	85,026	14,819	17137	
			14	237206	0	237206	194040	43,166	6,542	12777	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	201625	0	201625	194040	7,585	1,000	9527
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	
198,000		9152		14204936	0	14204936	291060011	294,336	7,753,748	2900287	
-----	-----	-----	-----								

45.0	1	\$/BBLRESV:	.00	EQUIP VAL:	13,144		
35.0	1	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
25.0	1	WI PAYOUT:	4.0	GAS VAL:	7,753,748	GAS VAL:	2,900,287
15.0	99	RI PAYOUT:	4.6	PRD VAL:	0	PRD VAL:	0
				=====		=====	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,036,480
LAST YR RI VAL: 4,232,470
LAST YR 8/8 VAL: 16,268,950

LAST YR OIL PROD:
LAST YR GAS PROD: 4,933,068

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 6/26/2026 MNRLCMEA

LEASE#, NAME.....: 636 - HORST EAST #1H FULL WI DECIMAL = .797206 #WELLS: 1
RRC#, WELL#.....: 299129 - 1H RRC DIST...: 06 FULL RI DECIMAL = .202794 DEPTH: 24843
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:				ALT G\$ RRC:	2	0	2,538,199	0	46.47	1.84	1.84	.00	0
ALT JOB#:				UNIT.....:	3	0	1,390,229	0	47.12	1.84	1.84	.00	0
ALT LSE#:				HCG.....:	4	0	900,972	0	47.79	1.84	1.84	.00	0
ALT RRC#:				GRAPH.....:	5	0	674,225	0	48.45	1.83	1.83	.00	0
					6	0	539,380	0	49.14	1.83	1.83	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	0	431,504	0	49.14	1.83	1.83	.00	0
-----					8	0	345,203	0	49.14	1.83	1.83	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	16,778,360		9	0	276,162	0	49.14	1.83	1.83	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	16,778,360		10	0	220,930	0	49.14	1.83	1.83	.00	0
30	BROADDUS ISD	1.000000	16,778,360		=====								
60	SAN AUGUSTINE CO HOS	1.000000	16,778,360			0	12,992,390	0					

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	8325285	0	8325285	334300*	7,990,985	7,451,594	1983505
				2	3723180	0	3723180	279300	3,443,880	2,792,539	778114
				3	2039270	0	2039270	279300	1,759,970	1,240,972	373848
				4	1321599	0	1321599	279300	1,042,299	639,075	212529
				5	983618	0	983618	279300	704,318	375,514	138751
				6	786894	0	786894	279300	507,594	235,331	97369
				7	629516	0	629516	279300	350,216	141,190	68330
				8	503612	0	503612	279300	224,312	78,635	47950
*** PARAMETERS ***				9	402890	0	402890	279300	123,590	37,675	33650
				10	322312	0	322312	279300	43,012	11,402	23614
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				=====				=====			
YRS FLAT: FMVF: 8/8 RES:					19038176	0	19038176	2848000	16,190,176	13,003,927	3757660

OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.14 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.9 GAS VAL: 13,003,927 GAS VAL: 3,757,660
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 16,778,360 WI TOTAL: 13,020,700 RI TOTAL: 3,757,660

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
285,000		24586	
	60.0	1	
	50.0	1	
	40.0	1	
	30.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/07/2026 MNRLCMEA

LEASE#, NAME.....: 631 - SHILOH #2H FULL WI DECIMAL = .823215 #WELLS: 1
RRC#, WELL#.....: 299144 - 2H RRC DIST...: 06 FULL RI DECIMAL = .176785 DEPTH: 21484
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:			2	0	1,600,492	0	46.47	1.95	1.95	.00	0
ALT JOB#:	UNIT.....:			3	0	876,626	0	47.12	1.95	1.95	.00	0
ALT LSE#:	HCG.....:			4	0	568,119	0	47.79	1.95	1.95	.00	0
ALT RRC#:	GRAPH.....:			5	0	425,141	0	48.45	1.95	1.95	.00	0
				6	0	340,112	0	49.14	1.95	1.95	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	272,090	0	49.14	1.95	1.95	.00	0
---	-----	-----	-----	8	0	217,672	0	49.14	1.95	1.95	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	11,407,560	9	0	174,137	0	49.14	1.95	1.95	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	11,407,560	10	0	139,310	0	49.14	1.95	1.95	.00	0
33	SAN AUGUSTINE ISD	1.000000	11,407,560	11	0	111,448	0	49.14	1.95	1.95	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	11,407,560									
					0	8,303,957	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----
				1	5774415	0	5774415	166600	5,607,815	5,229,287
				2	2569221	0	2569221	166600	2,402,621	1,948,213
				3	1407221	0	1407221	166600	1,240,621	874,774
				4	911984	0	911984	166600	745,384	457,025
				5	682466	0	682466	166600	515,866	275,039
				6	545973	0	545973	166600	379,373	175,885
				7	436778	0	436778	166600	270,178	108,922
*** PARAMETERS ***				8	349422	0	349422	166600	182,822	64,090
				9	279538	0	279538	166600	112,938	34,428
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	223630	0	223630	166600	57,030	15,118
YRS FLAT:	FMVF:	8/8 RES:		11	178904	0	178904	166600	12,304	2,836
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.49	GAS WI GR PRICE: 2.28			13359552	0	13359552	1832600	11,526,952	9,185,617	2205969
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.28									
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
170,000		15503								
-----	-----	-----	-----							

				60.0	1
				50.0	1
				40.0	1
				30.0	1
				20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/07/2026 MNRLCMEA

LEASE#, NAME.....: 637 - HORST WEST #1HB FULL WI DECIMAL = .840470 #WELLS: 1
RRC#, WELL#.....: 299155 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .159530 DEPTH: 24783
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	19,676,170	1	0	6,129,199	0	45.82	1.91	1.91	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	19,676,170	2	0	2,741,061	0	46.47	1.91	1.91	.00	0
30	BROADDUS ISD	1.000000	19,676,170	3	0	1,501,341	0	47.12	1.90	1.90	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	19,676,170	4	0	972,980	0	47.79	1.90	1.90	.00	0
				5	0	728,111	0	48.45	1.90	1.90	.00	0
				6	0	582,488	0	49.14	1.90	1.90	.00	0
				7	0	465,991	0	49.14	1.90	1.90	.00	0
				8	0	372,792	0	49.14	1.90	1.90	.00	0
				9	0	298,234	0	49.14	1.90	1.90	.00	0
				10	0	238,587	0	49.14	1.90	1.90	.00	0
				11	0	190,869	0	49.14	1.90	1.90	.00	0
				12	0	152,695	0	49.14	1.90	1.90	.00	0
				13	0	122,156	0	49.14	1.90	1.90	.00	0
						=====	=====					=====
						0	14,496,504	0				0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	9839189	0	9839189	171500	9,667,689	9,015,120	1749158
	2	4400219	0	4400219	171500	4,228,719	3,428,941	686182
	3	2397481	0	2397481	171500	2,225,981	1,569,561	327953
	4	1553745	0	1553745	171500	1,382,245	847,510	186438
	5	1162715	0	1162715	171500	991,215	528,476	122383
	6	930172	0	930172	171500	758,672	351,736	85882
	7	744138	0	744138	171500	572,638	230,859	60269
	8	595310	0	595310	171500	423,810	148,571	42293
	9	476248	0	476248	171500	304,748	92,899	29680
	10	380999	0	380999	171500	209,499	55,534	20828
	11	304799	0	304799	171500	133,299	30,725	14616
	12	243839	0	243839	171500	72,339	14,500	10257
	13	195071	0	195071	171500	23,571	4,108	7198
		=====	=====	=====	=====	=====	=====	=====
		23223925	0	23223925	222950020	994,425	16,318,540	3343137

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	14,491		
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
175,000		26551		WI PAYOUT:	3.2	GAS VAL:	16,318,540	GAS VAL:	3,343,137
-----	-----	-----	-----	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0
		60.0 1				=====		=====	
		50.0 1		8/8 VALUE:	19,676,170	WI TOTAL:	16,333,030	RI TOTAL:	3,343,140
		40.0 1							
		30.0 1							
		20.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/07/2026 MNRLCMEA

LEASE#, NAME.....: 612 - BANANA #1HB FULL WI DECIMAL = .912465 #WELLS: 1
RRC#, WELL#.....: 299156 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .087535 DEPTH: 23660
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,584,100	0	45.82	1.89	1.89	.00	0
ALT JOB#:	UNIT.....:	2	0	560,064	0	46.48	1.89	1.89	.00	0
ALT LSE#:	HCG.....:	3	0	331,338	0	47.12	1.88	1.88	.00	0
ALT RRC#:	GRAPH.....:	4	0	247,950	0	47.80	1.88	1.88	.00	0
		5	0	204,465	0	48.46	1.88	1.88	.00	0
		6	0	173,795	0	49.15	1.88	1.88	.00	0
		7	0	147,725	0	49.15	1.88	1.88	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	1,584,100	0	45.82	1.89	1.89	.00	0
---	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====	=====

00	SAN AUGUSTINE CENTRA	1.000000	3,775,580	0	3,249,437	0						0
01	SAN AUGUSTINE COUNTY	1.000000	3,775,580									
33	SAN AUGUSTINE ISD	1.000000	3,775,580									
60	SAN AUGUSTINE CO HOS	1.000000	3,775,580									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	2731874	0	2731874	245000	2,486,874	2,319,010	245457
				2	965863	0	965863	245000	720,863	584,526	76125
				3	568389	0	568389	245000	323,389	228,025	39296
				4	425342	0	425342	245000	180,342	110,575	25795
				5	350746	0	350746	245000	105,746	56,380	18659
				6	298134	0	298134	245000	53,134	24,634	13912
				7	253414	0	253414	245000	8,414	3,392	10374
				=====	=====	=====	=====	=====	=====	=====	=====
					5593762	0	5593762	1715000	3,878,762	3,326,542	429618

					\$/BBLRESV: .00	EQUIP VAL: 19,419					
					\$/BBLPROD: 0	WI OIL VAL: 0			RI OIL VAL: 0		
					WI PAYOUT: 2.4	GAS VAL: 3,326,542			GAS VAL: 429,618		
					RI PAYOUT: 3.5	PRD VAL: 0			PRD VAL: 0		
						=====			=====		
					8/8 VALUE: 3,775,580	WI TOTAL: 3,345,960			RI TOTAL: 429,620		

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
250,000		8680	
-----	-----	-----	-----
		75.0 1	
		50.0 1	
		30.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 1,777,304

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/07/2026 MNRLCMEA

LEASE#, NAME.....: 630 - SHILOH #1H FULL WI DECIMAL = .823215 #WELLS: 1
RRC#, WELL#.....: 299157 - 1H RRC DIST...: 06 FULL RI DECIMAL = .176785 DEPTH: 21613
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	3,680,844	0	45.82	1.96	1.96	.00	0
				2	0	1,646,123	0	46.47	1.95	1.95	.00	0
				3	0	901,619	0	47.12	1.95	1.95	.00	0
				4	0	584,316	0	47.79	1.95	1.95	.00	0
				5	0	437,262	0	48.45	1.95	1.95	.00	0
				6	0	349,809	0	49.14	1.95	1.95	.00	0
				7	0	279,847	0	49.14	1.95	1.95	.00	0
				8	0	223,878	0	49.14	1.95	1.95	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	11,759,010	9	0	179,102	0	49.14	1.95	1.95	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	11,759,010	10	0	143,282	0	49.14	1.95	1.95	.00	0
33	SAN AUGUSTINE ISD	1.000000	11,759,010	11	0	114,625	0	49.14	1.95	1.95	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	11,759,010	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	8,540,707	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	5939047	0	5939047	166600	5,772,447	5,382,807	1194533
				2	2642471	0	2642471	166600	2,475,871	2,007,610	466216
				3	1447341	0	1447341	166600	1,280,741	903,063	223996
				4	937985	0	937985	166600	771,385	472,967	127339
				5	701923	0	701923	166600	535,323	285,413	83589
				6	561539	0	561539	166600	394,939	183,102	58659
				7	449231	0	449231	166600	282,631	113,943	41165
				8	359385	0	359385	166600	192,785	67,583	28887
				9	287508	0	287508	166600	120,908	36,858	20272
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	230006	0	230006	166600	63,406	16,808	14226
YRS FLAT:	FMVF:	8/8 RES:		11	184005	0	184005	166600	17,405	4,012	9983
				=====	=====	=====	=====	=====	=====	=====	=====
					13740441	0	13740441	183260011	9,907,841	9,474,166	2268865

OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

170,000 15945

60.0 1
50.0 1
40.0 1
30.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 5/07/2026 MNRLCMEA

LEASE#, NAME.....: 633 - SHILOH #4H FULL WI DECIMAL = .823215 #WELLS: 1
RRC#, WELL#.....: 299377 - 4H RRC DIST...: 06 FULL RI DECIMAL = .176785 DEPTH: 20250
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	-----	-----	-----	-----	-----	-----	-----
				1			3,166,287	0	45.82	1.96	1.96	.00	0
				2			1,416,007	0	46.47	1.95	1.95	.00	0
				3			775,579	0	47.12	1.95	1.95	.00	0
				4			502,633	0	47.79	1.95	1.95	.00	0
				5			376,136	0	48.45	1.95	1.95	.00	0
				6			300,908	0	49.14	1.95	1.95	.00	0
				7			240,727	0	49.14	1.95	1.95	.00	0
				8			192,581	0	49.14	1.95	1.95	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	10,007,200	9			154,065	0	49.14	1.95	1.95	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	10,007,200	10			123,252	0	49.14	1.95	1.95	.00	0
33	SAN AUGUSTINE ISD	1.000000	10,007,200				=====	=====	=====				=====
60	SAN AUGUSTINE CO HOS	1.000000	10,007,200				0	7,248,175	0				0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	5108809	0	5108809	161700	4,947,109	4,613,179	1027546
				2	2273072	0	2273072	161700	2,111,372	1,712,048	401042
				3	1245013	0	1245013	161700	1,083,313	763,855	192683
				4	806861	0	806861	161700	645,161	395,574	109538
				5	603800	0	603800	161700	442,100	235,710	71904
				6	483040	0	483040	161700	321,340	148,980	50459
				7	386432	0	386432	161700	224,732	90,601	35410
				8	309145	0	309145	161700	147,445	51,688	24849
				9	247316	0	247316	161700	85,616	26,099	17438
				10	197853	0	197853	161700	36,153	9,583	12237
					=====	=====	=====	=====	=====	=====	=====
					11661341	0	11661341	1617000	10,044,341	8,047,317	1943106

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.28 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.9 GAS VAL: 8,047,317 GAS VAL: 1,943,106
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 10,007,200 WI TOTAL: 8,064,090 RI TOTAL: 1,943,110

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
165,000		13716	
-----	-----	-----	-----
		60.0 1	
		50.0 1	
		40.0 1	
		30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 5/07/2026 MNRLCMEA

LEASE#, NAME.....: 638 - RILEY #1H FULL WI DECIMAL = .872071 #WELLS: 1
RRC#, WELL#.....: 299401 - 1H RRC DIST...: 06 FULL RI DECIMAL = .127929 DEPTH: 20355
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME....: ADAMAS ENERGY LLC
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	-----
00	SAN AUGUSTINE CENTRA	1.000000	10,181,700	1	0		3,234,849	0	45.82	1.96	1.96	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	10,181,700	2	0		1,446,668	0	46.47	1.95	1.95	.00	0
33	SAN AUGUSTINE ISD	1.000000	10,181,700	3	0		792,373	0	47.12	1.95	1.95	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	10,181,700	4	0		513,516	0	47.79	1.95	1.95	.00	0
				5	0		384,280	0	48.45	1.95	1.95	.00	0
				6	0		307,424	0	49.14	1.95	1.95	.00	0
				7	0		245,939	0	49.14	1.95	1.95	.00	0
				8	0		196,751	0	49.14	1.95	1.95	.00	0
				9	0		157,401	0	49.14	1.95	1.95	.00	0
				10	0		125,920	0	49.14	1.95	1.95	.00	0
							=====	=====					=====
							0	7,405,121	0				0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	5529195	0	5529195	171500	5,357,695	4,996,051	759677
				2	2460115	0	2460115	171500	2,288,615	1,855,769	296495
				3	1347461	0	1347461	171500	1,175,961	829,182	142453
				4	873254	0	873254	171500	701,754	430,273	80982
				5	653483	0	653483	171500	481,983	256,974	53159
				6	522786	0	522786	171500	351,286	162,863	37304
				7	418229	0	418229	171500	246,729	99,469	26179
				8	334583	0	334583	171500	163,083	57,170	18371
				9	267667	0	267667	171500	96,167	29,316	12892
				10	214133	0	214133	171500	42,633	11,301	9047
					=====	=====	=====	=====	=====	=====	=====
					12620906	0	12620906	1715000	10,905,906	8,728,368	1436559

OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.28 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.9 GAS VAL: 8,728,368 GAS VAL: 1,436,559
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 10,181,700 WI TOTAL: 8,745,140 RI TOTAL: 1,436,560

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
175,000		14013	
-----	-----	-----	-----
	60.0	1	
	50.0	1	
	40.0	1	
	30.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 4/23/2026 MNRLCMEA

LEASE#, NAME..... 629 - USA BOONE #1H FULL WI DECIMAL = .796480 #WELLS: 1
RRC#, WELL#..... 299469 - 1H RRC DIST...: 06 FULL RI DECIMAL = .203520 DEPTH: 21678
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME.... ADAMAS ENERGY LLC
GAS FIELD#..... 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:		ALT G\$ RRC:		1	0	1,499,391	0	45.82	2.14	2.14	.00 0
ALT JOB#:	221000	UNIT.....:		2	0	580,711	0	46.47	2.14	2.14	.00 0
ALT LSE#:	21313	HCG.....:		3	0	318,069	0	47.12	2.14	2.14	.00 0
ALT RRC#:	299469	GRAPH.....:		4	0	206,132	0	47.79	2.14	2.14	.00 0
				5	0	154,255	0	48.45	2.14	2.14	.00 0
				6	0	123,404	0	49.14	2.14	2.14	.00 0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	98,723	0	49.14	2.14	2.14	.00 0
---	-----	-----	-----	8	0	78,978	0	49.14	2.14	2.14	.00 0
00	SAN AUGUSTINE CENTRA	.883174	4,453,610	9	0	63,182	0	49.14	2.14	2.14	.00 0
01	SAN AUGUSTINE COUNTY	.883174	4,453,610	10	0	50,546	0	49.14	2.14	2.14	.00 0
33	SAN AUGUSTINE ISD	.883174	4,453,610	11	0	40,437	0	49.14	2.14	2.14	.00 0
60	SAN AUGUSTINE CO HOS	.883174	4,453,610	12	0	32,349	0	49.14	2.14	2.14	.00 0
88	SHELBYVILLE ISD (SHE	.116826	589,130	=====	=====	=====	=====	=====	=====	=====	=====
					0	3,246,177	0				0

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	2555663	0	2555663	49000	2,506,663	2,337,463	611625
				2	989803	0	989803	49000	940,803	762,869	207791
				3	542138	0	542138	49000	493,138	347,717	99834
				4	351345	0	351345	49000	302,345	185,380	56754
				5	262923	0	262923	49000	213,923	114,055	37255
				6	210338	0	210338	49000	161,338	74,800	26144
				7	168270	0	168270	49000	119,270	48,084	18347
				8	134616	0	134616	49000	85,616	30,014	12875
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	107693	0	107693	49000	58,693	17,892	9035
YRS FLAT:	FMVF:	8/8 RES:		10	86154	0	86154	49000	37,154	9,849	6341
				11	68924	0	68924	49000	19,924	4,592	4449
				12	55139	0	55139	49000	6,139	1,231	3122

*** PARAMETERS ***

OIL WELLHEAD PRICE: 63.49	GAS WI GR PRICE: 2.50			=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50										
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			5533006	0	5533006	588000	4,945,006	3,933,946		1093572
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			\$/BBLRESV: .00		EQUIP VAL: 15,216					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 3.0		GAS VAL: 3,933,946		GAS VAL: 1,093,572			
-----	-----	-----	-----	RI PAYOUT: 3.5		PRD VAL: 0		PRD VAL: 0			
50,000		7500				=====		=====			
-----	-----	-----	-----	8/8 VALUE: 5,042,730		WI TOTAL: 3,949,160		RI TOTAL: 1,093,570			
		70.0 1									
		50.0 1									
		40.0 1									
		30.0 1									
		20.0 99									

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/23/2026 MNRLCMEA

LEASE#, NAME..... 628 - USA BOONE # 3H FULL WI DECIMAL = .796480 #WELLS: 1
RRC#, WELL#..... 300035 - 3H RRC DIST... 06 FULL RI DECIMAL = .203520 DEPTH: 23041
OPERATOR#, AGENT#: 103913 - 574

OPERATOR NAME.... ADAMAS ENERGY LLC
GAS FIELD#..... 16032300
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	2,054,165	0	45.82	2.14	2.14	.00
ALT G\$ RRC:	2	0	795,575	0	46.47	2.14	2.14	.00
ALT JOB#: 221000	3	0	435,754	0	47.12	2.14	2.14	.00
ALT LSE#: 21312	4	0	282,401	0	47.79	2.14	2.14	.00
ALT RRC#: 300035	5	0	211,330	0	48.45	2.14	2.14	.00
	6	0	169,064	0	49.14	2.14	2.14	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	135,251	0	49.14	2.14	2.14	.00
	8	0	108,200	0	49.14	2.14	2.14	.00
00 SAN AUGUSTINE CENTRA .883174 6,193,320	9	0	86,560	0	49.14	2.14	2.14	.00
01 SAN AUGUSTINE COUNTY .883174 6,193,320	10	0	69,248	0	49.14	2.14	2.14	.00
33 SAN AUGUSTINE ISD .883174 6,193,320	11	0	55,398	0	49.14	2.14	2.14	.00
60 SAN AUGUSTINE CO HOS .883174 6,193,320	12	0	44,319	0	49.14	2.14	2.14	.00
88 SHELBYVILLE ISD (SHE .116826 819,250	13	0	35,455	0	49.14	2.14	2.14	.00

===== 0 4,482,720 0 =====

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***	1	3501257	0	3501257	49000	3,452,257	3,219,230
	2	1356031	0	1356031	49000	1,307,031	1,059,832
	3	742728	0	742728	49000	693,728	489,155
	4	481343	0	481343	49000	432,343	265,087
	5	360205	0	360205	49000	311,205	165,922
	6	288164	0	288164	49000	239,164	110,881
	7	230531	0	230531	49000	181,531	73,184
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	8	184425	0	184425	49000	135,425	47,475
YRS FLAT: FMVF: 8/8 RES:	9	147540	0	147540	49000	98,540	30,039
	10	118032	0	118032	49000	69,032	18,299
OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.50	11	94426	0	94426	49000	45,426	10,471
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50	12	75540	0	75540	49000	26,540	5,320
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	13	60432	0	60432	49000	11,432	1,992
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		7640654	0	7640654	637000	7,003,654	5,496,887

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 14,491	
	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0
50,000 10275	WI PAYOUT: 3.1	GAS VAL: 5,496,887	GAS VAL: 1,501,194
	RI PAYOUT: 3.6	PRD VAL: 0	PRD VAL: 0
70.0 1		=====	=====
50.0 1	8/8 VALUE: 7,012,570	WI TOTAL: 5,511,380	RI TOTAL: 1,501,190
40.0 1			
30.0 1			
20.0 99			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

RRC C0#: 405 SAN AUGUSTINE

LAST UPDATE: 6/01/2026 MNRLCMEA

LEASE#, NAME.....: 614 - LYONS LMF #1HB

FULL WI DECIMAL = .773084

#WELLS: 1

RRC#, WELL#.....: 300518 - 1HB RRC DIST...: 06

FULL RI DECIMAL = .226916

DEPTH: 25278

OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,422,615	0	45.82	2.84	2.84	.00	0
ALT JOB#:	UNIT.....:	2	0	938,275	0	46.48	2.83	2.83	.00	0
ALT LSE#:	HCG.....:	3	0	513,915	0	47.12	2.83	2.83	.00	0
ALT RRC#:	GRAPH.....:	4	0	333,055	0	47.80	2.83	2.83	.00	0
		5	0	249,236	0	48.46	2.83	2.83	.00	0
		6	0	199,388	0	49.15	2.83	2.83	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	159,511	0	49.15	2.83	2.83	.00	0
---	-----	-----	-----	8	0	127,608	0	49.15	2.83	2.83	.00	0

00	SAN AUGUSTINE CENTRA	1.000000	9,780,800	=====	=====	=====					=====
01	SAN AUGUSTINE COUNTY	1.000000	9,780,800	0	4,943,603	0					0
33	SAN AUGUSTINE ISD	1.000000	9,780,800								
60	SAN AUGUSTINE CO HOS	1.000000	9,780,800								

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	-----	-----	-----	-----	-----	-----	-----
	1	5318993	0	5318993	387160*	4,931,833	4,579,108	1455850
	2	2052784	0	2052784	237160	1,815,624	1,453,244	488577
	3	1124357	0	1124357	237160	887,197	612,175	232702
	4	728667	0	728667	237160	491,507	292,368	131138
	5	545285	0	545285	237160	308,125	158,003	85333
	6	436228	0	436228	237160	199,068	88,000	59363
	7	348983	0	348983	237160	111,823	42,615	41296
	8	279186	0	279186	237160	42,026	13,806	28727
		=====	=====	=====	=====	=====	=====	=====
		10834483	0	10834483	2047280	8,787,203	7,239,319	2522986

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 2.6	GAS VAL: 7,239,319
			RI PAYOUT: 3.1	PRD VAL: 0

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 3.30			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.30	8/8 VALUE: 9,780,800	WI TOTAL: 7,257,810	RI TOTAL: 2,522,990
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
242,000		12118	
-----	-----	-----	-----
	70.0	1	
	50.0	1	
	40.0	1	
	30.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	D	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 27,330

LAST YR RI VAL:

LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:

LAST YR GAS PROD: 1,854,046

* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/01/2026 MNRLCMEA

LEASE#, NAME.....: 615 - BPX FEE WEST #1HB FULL WI DECIMAL = .774136 #WELLS: 1
RRC#, WELL#.....: 300587 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .225864 DEPTH: 22345
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,793,858	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	1,469,355	0	46.48	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	804,799	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	521,570	0	47.80	2.14	2.14	.00	0
		5	0	390,307	0	48.46	2.14	2.14	.00	0
		6	0	312,245	0	49.15	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	249,796	0	49.15	2.14	2.14	.00	0
---	-----	-----	-----	8	0	199,837	0	49.15	2.14	2.14	.00	0

00	SAN AUGUSTINE CENTRA	1.000000	11,806,790	=====	=====	=====					=====
01	SAN AUGUSTINE COUNTY	1.000000	11,806,790	0	7,741,767	0					0

33	SAN AUGUSTINE ISD	1.000000	11,806,790								
60	SAN AUGUSTINE CO HOS	1.000000	11,806,790								
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE

				1	6285099	0	6285099	369500*	5,915,599	5,516,296	1717478
				2	2434208	0	2434208	269500	2,164,708	1,755,297	583488
				3	1333271	0	1333271	269500	1,063,771	750,076	280340
				4	864059	0	864059	269500	594,559	364,548	159370
				5	646602	0	646602	269500	377,102	201,056	104614
				6	517282	0	517282	269500	247,782	114,877	73414
				7	413826	0	413826	269500	144,326	58,185	51519
				8	331060	0	331060	269500	61,560	21,580	36153
				=====	=====	=====	=====	=====	=====	=====	=====
					12825407	0	12825407	2256000	10,569,407	8,781,915	3006376

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 2.7	GAS VAL: 8,781,915
			RI PAYOUT: 3.3	PRD VAL: 0

OIL WELLHEAD PRICE: 63.50	GAS WI GR PRICE: 2.50			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50	8/8 VALUE: 11,806,790	WI TOTAL: 8,800,410	RI TOTAL: 3,006,380
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
275,000		18977	
-----	-----	-----	-----

70.0 1
50.0 1
40.0 1
30.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 1,637,285
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC C0#: 405 SAN AUGUSTINE LAST UPDATE: 3/22/2026 MASSUPDATE

LEASE#, NAME.....: 38 - TIMBERSTAR #1 FULL WI DECIMAL = .757087 #WELLS: 1
RRC#, WELL#.....: 300608 - 1 RRC DIST...: 06 FULL RI DECIMAL = .242913 DEPTH: 12328
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870400
GAS FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SAN AUGUSTINE CENTRA 1.000000 9,150
01 SAN AUGUSTINE COUNTY 1.000000 9,150
33 SAN AUGUSTINE ISD 1.000000 9,150
60 SAN AUGUSTINE CO HOS 1.000000 9,150

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 9,154
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.50 GAS WI GR PRICE: .71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .71
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:
LAST YR GAS PROD: 48

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/01/2026 MNRLCMEA

LEASE#, NAME.....: 616 - OLYMPIA FIELDS #1HB FULL WI DECIMAL = .805962 #WELLS: 1
RRC#, WELL#.....: 300756 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .194038 DEPTH: 22456
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SAN AUGUSTINE CENTRA	1.000000	10,472,680	1	0	3,264,873	0	45.82	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	10,472,680	2	0	1,264,480	0	46.47	2.14	2.14	.00	0
30	BROADDUS ISD	1.000000	10,472,680	3	0	692,584	0	47.12	2.14	2.14	.00	0
60	SAN AUGUSTINE CO HOS	1.000000	10,472,680	4	0	448,846	0	47.79	2.14	2.14	.00	0
				5	0	335,886	0	48.45	2.14	2.14	.00	0
				6	0	268,708	0	49.14	2.14	2.14	.00	0
				7	0	214,967	0	49.14	2.14	2.14	.00	0
				8	0	171,973	0	49.14	2.14	2.14	.00	0
				9	0	137,578	0	49.14	2.14	2.14	.00	0
				10	0	110,063	0	49.14	2.14	2.14	.00	0
					=====	=====	=====					=====
					0	6,909,958	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	5631118	0	5631118	291500*	5,339,618	4,979,194	1269744
				2	2180923	0	2180923	171500	2,009,423	1,629,381	431377
				3	1194540	0	1194540	171500	1,023,040	721,356	207257
				4	774151	0	774151	171500	602,651	369,509	117823
				5	579322	0	579322	171500	407,822	217,434	77343
				6	463458	0	463458	171500	291,958	135,358	54275
				7	370766	0	370766	171500	199,266	80,334	38089
				8	296613	0	296613	171500	125,113	43,860	26728
				9	237290	0	237290	171500	65,790	20,055	18757
				10	189832	0	189832	171500	18,332	4,859	13163
					=====	=====	=====	=====	=====	=====	=====
					11918013	0	11918013	1835000	10,083,013	8,201,340	2254556

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.50 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.8 GAS VAL: 8,201,340 GAS VAL: 2,254,556
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 10,472,680 WI TOTAL: 8,218,120 RI TOTAL: 2,254,560

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
175,000		16331	
		70.0 1	
		50.0 1	
		40.0 1	
		30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/01/2026 MNRLCMEA

LEASE#, NAME.....: 617 - QUAIL HOLLOW QB #1HB FULL WI DECIMAL = .764894 #WELLS: 1
RRC#, WELL#.....: 300773 - 1HB RRC DIST...: 06 FULL RI DECIMAL = .235106 DEPTH: 25655
OPERATOR#, AGENT#: 103732 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,431,599	0	45.82	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	1,716,351	0	46.47	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	940,084	0	47.12	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	609,244	0	47.79	2.14	2.14	.00	0
		5	0	455,916	0	48.45	2.14	2.14	.00	0
		6	0	364,732	0	49.14	2.14	2.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	291,786	0	49.14	2.14	2.14	.00	0
---	-----	-----	-----	8	0	233,428	0	49.14	2.14	2.14	.00	0
00	SAN AUGUSTINE CENTRA	1.000000	14,018,270	9	0	186,743	0	49.14	2.14	2.14	.00	0
01	SAN AUGUSTINE COUNTY	1.000000	14,018,270									
33	SAN AUGUSTINE ISD	1.000000	14,018,270		0	9,229,883	0					0
60	SAN AUGUSTINE CO HOS	1.000000	14,018,270									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	7253965	0	7253965	419500*	6,834,465	6,373,139	2088274
				2	2809449	0	2809449	269500	2,539,949	2,059,568	709460
				3	1538798	0	1538798	269500	1,269,298	894,995	340863
				4	997255	0	997255	269500	727,755	446,216	193777
				5	746277	0	746277	269500	476,777	254,198	127200
				6	597021	0	597021	269500	327,521	151,845	89263
				7	477617	0	477617	269500	208,117	83,902	62642
				8	382094	0	382094	269500	112,594	39,471	43958
				9	305675	0	305675	269500	36,175	11,028	30849
					15108151	0	15108151	2575500	12,532,651	10,314,362	3686286

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.50 WI PAYOUT: 2.8 GAS VAL: 10,314,362 GAS VAL: 3,686,286
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50 RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 14,018,270 WI TOTAL: 10,331,980 RI TOTAL: 3,686,290
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
275,000		22167	
		70.0	1
		50.0	1
		40.0	1
		30.0	1
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 220300 - SAN AUGUSTINE CENTRAL APPR DST

** SUMMARY PAGE **

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	WI OIL REVENUE
1	12199	210939066	0	422702
2	8952	125725783	0	315685
3	5490	90386677	0	195255
4	3179	71184234	0	115641
5	951	58147601	0	35858
6	275	47388481	0	10507
7	261	39301009	0	9982
8	248	31799337	0	9483
9	236	25186930	0	9009
10	224	19086428	0	8558
11	213	12990219	0	8130
12	202	8883846	0	7724
13	192	6157108	0	7337
14	182	4311206	0	6971
15	173	3172820	0	6622
16	164	1981286	0	6291
17	156	1382619	0	5976
18	148	855652	0	5677
19	141	576770	0	5394
20	134	436616	0	5124
21	127	387260	0	4868
22	121	266076	0	4624
23	115	240726	0	4393
24	109	154640	0	4173
25	103	144586	0	3965
26	0	118617	0	0
27	0	112686	0	0
28	0	107052	0	0
=====				=====
34295				1219949

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	347,926,102	0	348,348,804	39,232,079	306,600,525	285,873,726	77,942,672
2	207,595,965	0	207,911,650	36,889,050	171,022,600	138,647,945	40,330,774
3	149,434,819	0	149,630,074	34,836,783	114,793,291	80,921,953	25,249,107
4	117,783,764	0	117,899,405	33,088,263	84,811,142	51,988,321	17,387,840
5	96,216,802	0	96,252,660	31,006,645	65,246,015	34,778,211	12,441,011
6	78,485,989	0	78,496,496	28,150,239	50,346,257	23,336,392	8,906,035
7	65,081,829	0	65,091,811	26,994,329	38,097,482	15,356,534	6,478,044
8	52,823,202	0	52,832,685	24,748,604	28,084,081	9,844,229	4,608,382
9	41,897,141	0	41,906,150	21,930,320	19,975,830	6,089,431	3,193,385
10	31,985,199	0	31,993,757	18,228,860	13,764,897	3,648,800	2,103,687
11	21,903,804	0	21,911,934	12,573,770	9,338,164	2,152,447	1,270,505
12	15,132,720	0	15,140,444	8,746,870	6,393,574	1,281,534	754,434
13	10,506,392	0	10,513,729	6,165,550	4,348,179	757,840	463,084
14	7,426,098	0	7,433,069	4,523,070	2,909,999	441,040	285,653
15	5,436,702	0	5,443,324	3,538,170	1,905,154	251,081	181,148
16	3,413,224	0	3,419,515	2,241,140	1,178,375	135,042	95,666
17	2,319,030	0	2,325,006	1,571,800	753,206	75,057	57,563
18	1,396,000	0	1,401,677	885,800	515,877	44,699	29,042
19	900,212	0	905,606	549,660	355,946	26,822	17,847
20	650,326	0	655,450	402,660	252,790	16,562	11,366
21	567,342	0	572,210	402,660	169,550	9,661	8,805
22	376,346	0	380,970	280,160	100,810	4,994	5,043
23	333,035	0	337,428	280,160	57,268	2,468	3,990
24	180,732	0	184,905	147,860	37,045	1,388	1,962
25	165,483	0	169,448	147,860	21,588	703	1,623
26	107,042	0	107,042	98,000	9,042	257	1,232
27	101,689	0	101,689	98,000	3,689	91	1,027
28	96,605	0	96,605	98,000	1,395-	29-	855
=====				=====	=====	=====	=====
1,260,243,594				337,856,362	921,090,981	655,687,199	201,831,782

EQUIP VAL: 9,216,578
 WI OIL VAL: 198,878
 GAS VAL: 655,488,321
 PRD VAL: 0

RI OIL VAL: 285,388
 GAS VAL: 201,546,394
 PRD VAL: 0

8/8 VALUE: 866,735,560

WI TOTAL: 664,903,780

RI TOTAL: 201,831,780