

JOB NUMBER: 321100 SHERMAN CO APPRAISAL DISTRICT
JURISDICTION:

RECAP ONLY?: N

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

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

LEASE NUMBER: FROM 0 TO 9999999

OPERATOR NUMBER:

AGENT NUMBER:

LEASES W/AGENTS ONLY? N

RRC NUMBER:

OWNER NUMBER:

LEASES W/ZERO VALUE?

APPRAISAL DATE: FROM TO 99/99/9999

SELECT USER CODE 1:

SELECT USER CODE 2:

SELECT OWNER AGENT:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT

RRC CO#: 421 SHERMAN

LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 4640 - STRATFORD GAS UNIT #6

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 22730 - 1 RRC DIST.: 10

FULL RI DECIMAL = .125000

DEPTH:

OPERATOR#, AGENT#: 056384 -

OPERATOR NAME....: BATTON OIL & GAS, LL

GAS FIELD#.....: 86494250

GAS FIELD NAME...: STRATFORD (CISCO 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
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		----	----	----	----	----	----	----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	1,270						
01	SHERMAN COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
30	STRATFORD ISD (SHERM	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	STRATFORD HOSPITAL D	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
73	SHERMAN CO ROAD DIST	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	1,270			=====		=====	
				8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.44	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.44	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,400		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270

LAST YR RI VAL:

LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:

LAST YR GAS PROD: 1,065

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT

RRC CO#: 421 SHERMAN

LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 4680 - STRATFORD GAS UNIT #7

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 22731 - 1 RRC DIST.: 10

FULL RI DECIMAL = .125000

DEPTH: 3550

OPERATOR#, AGENT#: 056384 -

OPERATOR NAME....: BATTON OIL & GAS, LL

GAS FIELD#.....: 86494250

GAS FIELD NAME...: STRATFORD (CISCO 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#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	9,506	0	66.94	3.43	3.43	.00	0
				2	0	8,935	0	68.57	3.50	3.50	.00	0
				3	0	8,399	0	70.23	3.59	3.59	.00	0
				4	0	7,895	0	71.93	3.67	3.67	.00	0
				5	0	7,421	0	73.68	3.75	3.75	.00	0
				6	0	6,976	0	75.47	3.83	3.83	.00	0
				7	0	6,557	0	75.47	3.83	3.83	.00	0
				8	0	6,164	0	75.47	3.83	3.83	.00	0
00	SHERMAN CO APPRAISAL	1.000000	128,600	9	0	5,794	0	75.47	3.83	3.83	.00	0
01	SHERMAN COUNTY	1.000000	128,600	10	0	5,446	0	75.47	3.83	3.83	.00	0
30	STRATFORD ISD (SHERM	1.000000	128,600	11	0	5,120	0	75.47	3.83	3.83	.00	0
60	STRATFORD HOSPITAL D	1.000000	128,600	12	0	4,812	0	75.47	3.83	3.83	.00	0
73	SHERMAN CO ROAD DIST	1.000000	128,600	13	0	4,524	0	75.47	3.83	3.83	.00	0
74	NORTH PLAINS WATER D	1.000000	128,600	14	0	4,252	0	75.47	3.83	3.83	.00	0
				15	0	3,997	0	75.47	3.83	3.83	.00	0
				16	0	3,757	0	75.47	3.83	3.83	.00	0
				17	0	3,532	0	75.47	3.83	3.83	.00	0
				18	0	3,320	0	75.47	3.83	3.83	.00	0
				19	0	3,121	0	75.47	3.83	3.83	.00	0
				20	0	2,933	0	75.47	3.83	3.83	.00	0
				21	0	2,757	0	75.47	3.83	3.83	.00	0
				22	0	2,592	0	75.47	3.83	3.83	.00	0
				23	0	2,436	0	75.47	3.83	3.83	.00	0
				24	0	2,290	0	75.47	3.83	3.83	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.13

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.13

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	23380	0	23380	7397	15,983	7,410	1625
				7	21977	0	21977	7397	14,580	5,878	1340
6,700		27		8	20659	0	20659	7397	13,262	4,649	1105
				9	19419	0	19419	7397	12,022	3,665	911

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

401394 0 401394 175409 225,985 104,622 22989

LAST YR WI VAL: 90,310 \$/BBLRESV: .00 EQUIP VAL: 983

LAST YR RI VAL: 20,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

LAST YR 8/8 VAL: 110,710 WI PAYOUT: 5.5 GAS VAL: 104,622 GAS VAL: 22,989

RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 128,600 WI TOTAL: 105,610 RI TOTAL: 22,990

LAST YR GAS PROD: 9,417

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 15086 - SHEFFY #1 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 72243 - 1 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH: 2792
OPERATOR#, AGENT#: 056384 -

OPERATOR NAME....: BATTON OIL & GAS, LL
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 12.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 12.16
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 302

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH							
LEASE#, NAME.....: 30210 - WITTER #1				FULL WI DECIMAL = .812500				#WELLS: 1							
RRC#, WELL#.....: 158634 - 1 RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 2995							
OPERATOR#, AGENT#: 100179 -															
OPERATOR NAME.....: BUFFALO RAIDER CONSU				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				-----											
				1		0	21,124		0	66.94	2.23	2.23	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	19,856		0	68.57	2.28	2.28	.00	0	
ALT JOB#: UNIT.....:				3		0	18,665		0	70.23	2.34	2.34	.00	0	
ALT LSE#: HCG.....:				4		0	17,545		0	71.93	2.39	2.39	.00	0	
ALT RRC#: GRAPH.....:				5		0	16,492		0	73.68	2.44	2.44	.00	0	
				6		0	15,502		0	75.47	2.49	2.49	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	14,572		0	75.47	2.49	2.49	.00	0	
---	-----	-----	-----	8		0	13,698		0	75.47	2.49	2.49	.00	0	
00	SHERMAN CO APPRAISAL	1.000000	210,250	9		0	12,876		0	75.47	2.49	2.49	.00	0	
01	SHERMAN COUNTY	1.000000	210,250	10		0	12,103		0	75.47	2.49	2.49	.00	0	
31	TEXHOMA ISD (SHERMAN	1.000000	210,250	11		0	11,377		0	75.47	2.49	2.49	.00	0	
61	TEXHOMA HOSPITAL DIS	1.000000	210,250	12		0	10,695		0	75.47	2.49	2.49	.00	0	
70	SHERMAN CO ROAD DIST	1.000000	210,250	13		0	10,053		0	75.47	2.49	2.49	.00	0	
74	NORTH PLAINS WATER D	1.000000	210,250	14		0	9,450		0	75.47	2.49	2.49	.00	0	
				15		0	8,883		0	75.47	2.49	2.49	.00	0	
				16		0	8,350		0	75.47	2.49	2.49	.00	0	
				17		0	7,849		0	75.47	2.49	2.49	.00	0	
				18		0	7,378		0	75.47	2.49	2.49	.00	0	
				19		0	6,935		0	75.47	2.49	2.49	.00	0	
				20		0	6,519		0	75.47	2.49	2.49	.00	0	
				21		0	6,128		0	75.47	2.49	2.49	.00	0	
				22		0	5,760		0	75.47	2.49	2.49	.00	0	
				23		0	5,414		0	75.47	2.49	2.49	.00	0	
				24		0	5,089		0	75.47	2.49	2.49	.00	0	
*** PARAMETERS ***				25		0	4,784		0	75.47	2.49	2.49	.00	0	
				26		0	4,497		0	75.47	2.49	2.49	.00	0	
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27		0	4,227		0	75.47	2.49	2.49	.00	0	
YRS FLAT:	FMVF:	8/8 RES:		28		0	3,973		0	75.47	2.49	2.49	.00	0	
				=====											
OIL WELLHEAD PRICE: 91.06				GAS WI GR PRICE: 3.34		0		289,794		0		0			
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 3.34											
TYPE..(USNPQLHCT): U				GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N		---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
				1		38274	0	38274	6400	31,874	29,723	8272			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2		36784	0	36784	6528	30,256	24,534	6974			
---	-----	-----	-----	3		35487	0	35487	6658	28,829	20,327	5902			
6,400		60		4		34071	0	34071	6792	27,279	16,726	4970			
-----	-----	-----	-----	5		32696	0	32696	6927	25,769	13,739	4184			
		6.0 99		6		31364	0	31364	7066	24,298	11,265	3521			
				7		29483	0	29483	7067	22,416	9,037	2903			
				8		27714	0	27714	7067	20,647	7,238	2394			
				9		26051	0	26051	7067	18,984	5,787	1974			
				10		24488	0	24488	7067	17,421	4,618	1628			
				11		23019	0	23019	7067	15,952	3,677	1342			
ALT JAN 1 HYPERBOLIC FORECAST:				12		21637	0	21637	7067	14,570	2,920	1106			
OIL:	D B:	De/Dt:	/	13		20339	0	20339	7067	13,272	2,313	913			
GAS:	M B:	De/Dt:	/	14		19119	0	19119	7067	12,052	1,827	752			
PRD:	M B:	De/Dt:	/	15		17972	0	17972	7067	10,905	1,437	620			
				16		16893	0	16893	7067	9,826	1,126	511			
PROD WELLS: 1	EQ SCH#: 31	VAL: 1,300		17		15880	0	15880	7067	8,813	878	422			
SERV WELLS:	EQ SCH#:	VAL:		18		14927	0	14927	7067	7,860	681	348			
INJ WELLS:	EQ SCH#:	VAL:		19		14031	0	14031	7067	6,964	525	287			
COMPRESSRS:	HP:	VAL:		20		13189	0	13189	7067	6,122	401	236			
OTHER EQ VALUE(RCNLD):				21		12398	0	12398	7067	5,331	304	195			
				22		11654	0	11654	7067	4,587	227	161			
				23		10955	0	10955	7067	3,888	167	133			
LAST YR WI VAL:	92,250			24		10298	0	10298	7067	3,231	121	109			
LAST YR RI VAL:	33,060			25		9680	0	9680	7067	2,613	85	90			
LAST YR 8/8 VAL:	125,310			26		9099	0	9099	7067	2,032	58	74			
				27		8553	0	8553	7067	1,486	37	61			
				28		8040	0	8040	7067	973	21	51			
LAST YR OIL PROD:				=====											
LAST YR GAS PROD: 24,164				574095		0		574095		195845		378,250		159,799 50133	
REMARKS1: PREV OP HERRMANN J B				\$/BBLRESV: .00		EQUIP VAL: 324									
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0							
MC1:				WI PAYOUT: 5.7		GAS VAL: 159,799		GAS VAL: 50,133							
MC2:				RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0							
				=====											
				8/8 VALUE: 210,250		WI TOTAL: 160,120		RI TOTAL: 50,130							

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH									
LEASE#, NAME.....: 30256 - PROP #1				FULL WI DECIMAL = .750000				#WELLS: 1									
RRC#, WELL#.....: 163626 - 1 RRC DIST.: 10				FULL RI DECIMAL = .250000				DEPTH: 2930									
OPERATOR#, AGENT#: 100179 -																	
OPERATOR NAME.....: BUFFALO RAIDER CONSU				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME...: TEXAS HUGOTON				-----													
				1		0	7,171		0	66.94	2.88	2.88	.00	0			
ALT FRZ.: ALT G\$ RRC:				2		0	6,955		0	68.57	2.95	2.95	.00	0			
ALT JOB#: UNIT.....:				3		0	6,747		0	70.23	3.01	3.01	.00	0			
ALT LSE#: HCG.....:				4		0	6,544		0	71.93	3.08	3.08	.00	0			
ALT RRC#: GRAPH.....:				5		0	6,348		0	73.68	3.15	3.15	.00	0			
				6		0	6,157		0	75.47	3.22	3.22	.00	0			
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	5,973		0	75.47	3.22	3.22	.00	0			
---				8		0	5,794		0	75.47	3.22	3.22	.00	0			
00	SHERMAN CO APPRAISAL	1.000000	84,940	9		0	5,620		0	75.47	3.22	3.22	.00	0			
01	SHERMAN COUNTY	1.000000	84,940	10		0	5,451		0	75.47	3.22	3.22	.00	0			
31	TEXHOMA ISD (SHERMAN	1.000000	84,940	11		0	5,288		0	75.47	3.22	3.22	.00	0			
61	TEXHOMA HOSPITAL DIS	1.000000	84,940	12		0	5,129		0	75.47	3.22	3.22	.00	0			
70	SHERMAN CO ROAD DIST	1.000000	84,940	13		0	4,975		0	75.47	3.22	3.22	.00	0			
74	NORTH PLAINS WATER D	1.000000	84,940	14		0	4,826		0	75.47	3.22	3.22	.00	0			
				15		0	4,681		0	75.47	3.22	3.22	.00	0			
				16		0	4,541		0	75.47	3.22	3.22	.00	0			
				17		0	4,404		0	75.47	3.22	3.22	.00	0			
				18		0	4,272		0	75.47	3.22	3.22	.00	0			
				19		0	4,144		0	75.47	3.22	3.22	.00	0			
				20		0	4,020		0	75.47	3.22	3.22	.00	0			
				21		0	3,899		0	75.47	3.22	3.22	.00	0			
				22		0	3,782		0	75.47	3.22	3.22	.00	0			
				23		0	3,669		0	75.47	3.22	3.22	.00	0			
				24		0	3,559		0	75.47	3.22	3.22	.00	0			
*** PARAMETERS ***				25		0	3,452		0	75.47	3.22	3.22	.00	0			
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				26		0	3,348		0	75.47	3.22	3.22	.00	0			
YRS FLAT: FMVF: 8/8 RES:				27		0	3,248		0	75.47	3.22	3.22	.00	0			
				28		0	3,150		0	75.47	3.22	3.22	.00	0			
				=====													
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.31				0		137,147		0		0							
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.31																	
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5																	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	REVENUE	
				1	15489		0		15489		6400		9,089		8,475	4836	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	15390		0		15390		6528		8,862		7,186	4215	
				3	15232		0		15232		6658		8,574		6,045	3659	
6,400 20				4	15118		0		15118		6792		8,326		5,105	3186	
				5	14998		0		14998		6927		8,071		4,303	2772	
3.0 99				6	14872		0		14872		7066		7,806		3,619	2411	
				7	14425		0		14425		7067		7,358		2,966	2052	
				8	13993		0		13993		7067		6,926		2,428	1746	
				9	13573		0		13573		7067		6,506		1,983	1485	
				10	13166		0		13166		7067		6,099		1,617	1264	
				11	12771		0		12771		7067		5,704		1,315	1075	
ALT JAN 1 HYPERBOLIC FORECAST:				12	12388		0		12388		7067		5,321		1,067	915	
OIL: D B: De/Dt: /				13	12016		0		12016		7067		4,949		863	779	
GAS: M B: De/Dt: /				14	11655		0		11655		7067		4,588		695	662	
PRD: M B: De/Dt: /				15	11306		0		11306		7067		4,239		559	564	
				16	10967		0		10967		7067		3,900		447	480	
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17	10638		0		10638		7067		3,571		356	408	
SERV WELLS: EQ SCH#: VAL:				18	10318		0		10318		7067		3,251		282	347	
INJ WELLS: EQ SCH#: VAL:				19	10009		0		10009		7067		2,942		222	295	
COMPRESSRS: HP: VAL:				20	9709		0		9709		7067		2,642		173	251	
OTHER EQ VALUE(RCNLD):				21	9417		0		9417		7067		2,350		134	214	
				22	9135		0		9135		7067		2,068		102	182	
				23	8861		0		8861		7067		1,794		77	155	
LAST YR WI VAL: 36,990				24	8595		0		8595		7067		1,528		57	132	
LAST YR RI VAL: 28,900				25	8337		0		8337		7067		1,270		41	112	
LAST YR 8/8 VAL: 65,890				26	8087		0		8087		7067		1,020		29	95	
				27	7844		0		7844		7067		777		19	81	
				28	7609		0		7609		7067		542		12	69	
LAST YR OIL PROD:				=====													
LAST YR GAS PROD: 7,916				325918		0		325918		195845		130,073		50,177		34442	
REMARKS1: PREV OP HERRMANN JB				\$/BBLRESV: .00		EQUIP VAL: 324				324							
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL: 0				0		RI OIL VAL: 0				0	
MC1:				WI PAYOUT: 6.0		GAS VAL: 50,177				50,177		GAS VAL: 34,442					
MC2:				RI PAYOUT: 6.8		PRD VAL: 0				0		PRD VAL: 0					
				=====													
				8/8 VALUE: 84,940		WI TOTAL: 50,500				50,500		RI TOTAL: 34,440					

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT

RRC CO#: 421 SHERMAN

LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30274 - WES GREEN #1

FULL WI DECIMAL = .775000

#WELLS: 1

RRC#, WELL#.....: 165662 - 1 RRC DIST.: 10

FULL RI DECIMAL = .225000

DEPTH: 2990

OPERATOR#, AGENT#: 100179 -

OPERATOR NAME....: BUFFALO RAIDER CONSU

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 17,080

01 SHERMAN COUNTY 1.000000 17,080

31 TEXHOMA ISD (SHERMAN 1.000000 17,080

61 TEXHOMA HOSPITAL DIS 1.000000 17,080

70 SHERMAN CO ROAD DIST 1.000000 17,080

74 NORTH PLAINS WATER D 1.000000 17,080

	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	3,564	0	66.94	3.02	3.02	.00	0
2	0	3,421	0	68.57	3.09	3.09	.00	0
3	0	3,284	0	70.23	3.16	3.16	.00	0
4	0	3,153	0	71.93	3.23	3.23	.00	0
5	0	3,027	0	73.68	3.30	3.30	.00	0
6	0	2,905	0	75.47	3.38	3.38	.00	0
7	0	2,789	0	75.47	3.38	3.38	.00	0
00	0	22,143	0					0
01								
31								
61								
70								
74								
1	8342	0	8342	6400	1,942	1,811	2268	
2	8193	0	8193	6528	1,665	1,350	1955	
3	8044	0	8044	6658	1,386	977	1683	
4	7893	0	7893	6792	1,101	675	1449	
5	7742	0	7742	6927	815	434	1247	
6	7612	0	7612	7066	546	253	1075	
7	7308	0	7308	7067	241	97	905	
55134	0	55134	47438	7,696	5,597	10582		

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 17,080

WI TOTAL: 6,500

RI TOTAL: 10,580

OIL WELLHEAD PRICE: 91.06

GAS WI GR PRICE: 4.52

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 4.52

TYPE..(USNPQLHCT): P

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,400		10	
		4.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,240

LAST YR RI VAL: 1,750

LAST YR 8/8 VAL: 2,990

LAST YR OIL PROD:

LAST YR GAS PROD: 3,634

REMARKS1: PREV OP HERRMANN J B

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30015 - BELLE FLORA #1-23 FULL WI DECIMAL = .872494 #WELLS: 1
RRC#, WELL#.....: 124862 - 1023 RRC DIST.: 10 FULL RI DECIMAL = .127506 DEPTH: 6942
OPERATOR#, AGENT#: 100279 -

OPERATOR NAME....: JIAHE ENERGY, LLC
GAS FIELD#.....: 39092500
GAS FIELD NAME...: HARLAND (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.68
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900
LAST YR RI VAL: 830
LAST YR 8/8 VAL: 4,730

LAST YR OIL PROD:
LAST YR GAS PROD: 1,034

REMARKS1: *PREV OP OIL PRODUCERS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30131 - SLOAN GAS UNIT B FULL WI DECIMAL = .737499 #WELLS: 1
RRC#, WELL#.....: 138746 - 2 RRC DIST.: 10 FULL RI DECIMAL = .262501 DEPTH: 3450
OPERATOR#, AGENT#: 100279 -
OPERATOR NAME....: JIAHE ENERGY, LLC
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.32
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 21

REMARKS1: *PREV OP OIL PRODUCERS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 30294 - NATHAN #1          FULL WI DECIMAL = .750000          #WELLS: 1
RRC#, WELL#.....: 169771 - 1      RRC DIST.: 10  FULL RI DECIMAL = .250000          DEPTH: 2995
```

OPERATOR#, AGENT#: 100279 -

OPERATOR NAME.....: JIAHE ENERGY, LLC

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	0	2,799	0

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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[illegible]

---	-----	-----	-----	1	6088	0	6088	6400	-312	-291	1900
-----	-------	-------	-------	---	------	---	------	------	------	------	------

00	SHERMAN CO APPRAISAL	1.000000	3,110	=====	=====	=====	=====	=====	=====	=====
----	----------------------	----------	-------	-------	-------	-------	-------	-------	-------	-------

01	SHERMAN COUNTY	1.000000	3,110	6088	0	6088	6400	312-	291-	1900
----	----------------	----------	-------	------	---	------	------	------	------	------

30	STRATFORD ISD (SHERM	1.000000	3,110	
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60	STRATFORD HOSPITAL D	1.000000	3,110	\$/BBLRESV:	.00	EQUIP VAL:	1,208
----	----------------------	----------	-------	-------------	-----	------------	-------

70	SHERMAN CO ROAD DIST	1.000000	3,110	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
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74	NORTH PLAINS WATER D	1.000000	3,110	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,900
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RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
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*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.33

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400 8

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

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

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270

LAST YR RI VAL:

LAST YR 8/8 VAL: 1.270

LAST YR OIL PROD:

LAST YR GAS PROD: 2,149

REMARKS1: *PREV OP OIL PRODUCERS

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30434 - GABBY FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 7386 - RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 1440
OPERATOR#, AGENT#: 108883 -

OPERATOR NAME....: BURKETT DRILLING
OIL FIELD#.....: 73281465
OIL FIELD NAME...: PRONGER (UPPER CLEARFORK)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE							
---	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	980	0	0	0	0	0	0	0
01	SHERMAN COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976			
30	STRATFORD ISD (SHERM	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
60	STRATFORD HOSPITAL D	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
72	SHERMAN CO ROAD DIST	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
74	NORTH PLAINS WATER D	1.000000	980			=====		=====		
				8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.96 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/16/2023 MNRLMASH

LEASE#, NAME.....: 30082 - PRICE-COYLE LELAH FULL WI DECIMAL = .843750 #WELLS: 2
RRC#, WELL#.....: 6663 - RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 5352
OPERATOR#, AGENT#: 136042 -

OPERATOR NAME....: CARSON BUCKLES EXPLO
OIL FIELD#.....: 73094500
OIL FIELD NAME...: PRICE-COYLE (MARMATON)

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
30 STRATFORD ISD (SHERM 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 93.96 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 15/30 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

22,500

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: WELL #2 P&A 12/93 PER PLUG RPT
REMARKS2: DROP TO ZERO IF NOTHING HAPPEN
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/16/2023 MNRLMASH

LEASE#, NAME.....: 30184 - LASLEY 1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 151940 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 6700
OPERATOR#, AGENT#: 136042 -

OPERATOR NAME....: CARSON BUCKLES EXPLO
GAS FIELD#.....: 86052075
GAS FIELD NAME...: STEVENS (COUNCIL GROVE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE							
---	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	980	0	0	0	0	0	0	0
01	SHERMAN COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976			
30	STRATFORD ISD (SHERM	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
60	STRATFORD HOSPITAL D	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
72	SHERMAN CO ROAD DIST	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
74	NORTH PLAINS WATER D	1.000000	980			=====		=====		
				8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,600

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

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD: 4

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/16/2023 MNRLMASH

LEASE#, NAME.....: 465 - STRATFORD UNIT #1 FULL WI DECIMAL = .851250 #WELLS: 1
RRC#, WELL#.....: 87334 - 1 RRC DIST.: 10 FULL RI DECIMAL = .148750 DEPTH: 3525
OPERATOR#, AGENT#: 136042 -

OPERATOR NAME....: CARSON BUCKLES EXPLO
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STRATFORD ISD (SHERM 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

3.0 99

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

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

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 2

REMARKS1: P&A SOON -MA
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 5980 - BIVINS #1013 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 120190 - 1013 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 3100
OPERATOR#, AGENT#: 158936 -

OPERATOR NAME....: CLAY PETROLEUM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,500 5

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 1,992

REMARKS1:
REMARKS2: WAS GAS WEST '92
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30206 - THOMAS #21-4 FULL WI DECIMAL = .796250 #WELLS: 1
RRC#, WELL#.....: 156569 - 2104 RRC DIST.: 10 FULL RI DECIMAL = .203750 DEPTH: 6900
OPERATOR#, AGENT#: 182785 -

OPERATOR NAME....: COURSON OIL & GAS, I
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,930
01 SHERMAN COUNTY 1.000000 2,930 \$/BBLRESV: .00 EQUIP VAL: 2,928
31 TEXHOMA ISD (SHERMAN 1.000000 2,930 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,930 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,930 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,930
8/8 VALUE: 2,930 WI TOTAL: 2,930 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30196 - HARLAND #1 FULL WI DECIMAL = .673750 #WELLS: 1
RRC#, WELL#.....: 155109 - 1 RRC DIST.: 10 FULL RI DECIMAL = .326250 DEPTH: 6900
OPERATOR#, AGENT#: 182785 -

OPERATOR NAME....: COURSON OIL & GAS, I
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,930
01 SHERMAN COUNTY 1.000000 2,930 \$/BBLRESV: .00 EQUIP VAL: 2,928
31 TEXHOMA ISD (SHERMAN 1.000000 2,930 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,930 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,930 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,930
8/8 VALUE: 2,930 WI TOTAL: 2,930 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30205 - OSBORNE #177 FULL WI DECIMAL = .673750 #WELLS: 1
RRC#, WELL#.....: 156571 - 177 RRC DIST.: 10 FULL RI DECIMAL = .326250 DEPTH: 6900
OPERATOR#, AGENT#: 182785 -

OPERATOR NAME....: COURSON OIL & GAS, I
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 30214 - HARLAND #2104          FULL WI DECIMAL = .673750          #WELLS: 1
RRC#, WELL#.....: 157227 - 2104    RRC DIST.: 10    FULL RI DECIMAL = .326250          DEPTH: 6900
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
COURSON OIL & GAS, I								
89139251								
TEXHOMA (MORROW, UPPER)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	1,738	0				0
ALT LSE#:	HCG.....:							
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

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

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30232 - THOMAS #1104C FULL WI DECIMAL = .796250 #WELLS: 1
RRC#, WELL#.....: 158453 - 1104C RRC DIST.: 10 FULL RI DECIMAL = .203750 DEPTH: 6900
OPERATOR#, AGENT#: 182785 -

OPERATOR NAME....: COURSON OIL & GAS, I
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

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

ALT RRC#:		GRAPH.P.L.L.:		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
---	-----	-----	-----	1	3453	0	3453	6400	-2,947	-2,748	828
00	SHERMAN CO APPRAISAL	1.000000	4,730		=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	4,730		3453	0	3453	6400	2,947-	2,748-	828
31	TEXHOMA ISD (SHERMAN	1.000000	4,730								
61	TEXHOMA HOSPITAL DIS	1.000000	4,730		\$/BBLRESV:	.00	EQUIP VAL:	3,904			
70	SHERMAN CO ROAD DIST	1.000000	4,730		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
74	NORTH PLAINS WATER D	1.000000	4,730		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	828	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	4,730	WI TOTAL:	3,900	RI TOTAL:	830	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30216 - OSBORNE #2077 FULL WI DECIMAL = .673750 #WELLS: 1
RRC#, WELL#.....: 158587 - 2077 RRC DIST.: 10 FULL RI DECIMAL = .326250 DEPTH: 6656
OPERATOR#, AGENT#: 182785 -

OPERATOR NAME....: COURSON OIL & GAS, I
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

ALT FRZ.:	ALT G\$ RRC:	1	0	5,606	0	66.94	4.07	4.07	.00	0
ALT JOB#:	UNIT.....:	2	0	5,381	0	68.57	4.16	4.16	.00	0
ALT LSE#:	HCG.....:	3	0	5,166	0	70.23	4.25	4.25	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,959	0	71.93	4.35	4.35	.00	0
		5	0	4,761	0	73.68	4.45	4.45	.00	0
		6	0	4,570	0	75.47	4.55	4.55	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,388	0	75.47	4.55	4.55	.00	0
---	-----	-----	-----	8	0	4,212	0	75.47	4.55	4.55	.00	0
00	SHERMAN CO APPRAISAL	1.000000	65,830	9	0	4,044	0	75.47	4.55	4.55	.00	0
01	SHERMAN COUNTY	1.000000	65,830	10	0	3,882	0	75.47	4.55	4.55	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	65,830	11	0	3,727	0	75.47	4.55	4.55	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	65,830	12	0	3,577	0	75.47	4.55	4.55	.00	0
70	SHERMAN CO ROAD DIST	1.000000	65,830	=====	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	65,830		0	54,273	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	15373	0	15373	9600	5,773	5,383	6972
2	15084	0	15084	9792	5,292	4,291	6001
3	14794	0	14794	9987	4,807	3,389	5163
4	14536	0	14536	10187	4,349	2,666	4450
5	14276	0	14276	10391	3,885	2,071	3833
6	14013	0	14013	10599	3,414	1,582	3300
7	13452	0	13452	10600	2,852	1,150	2780
8	12914	0	12914	10600	2,314	811	2340
9	12397	0	12397	10600	1,797	548	1971
10	11902	0	11902	10600	1,302	345	1660
11	11425	0	11425	10600	825	190	1398
12	10968	0	10968	10600	368	74	1177

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	9	12397	0	12397	10600	1,797	548	1971
YRS FLAT:	FMVF:	8/8 RES:	10	11902	0	11902	10600	1,302	345	1660
			11	11425	0	11425	10600	825	190	1398
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.09		12	10968	0	10968	10600	368	74	1177
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.09		=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			161134	0	161134	124156	36,978	22,500	41045
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			\$/BBLRESV: .00		EQUIP VAL: 2,282				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 5.2		GAS VAL: 22,500		GAS VAL: 41,045		
-----	-----	-----	-----	RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
9,600		16				=====		=====		
-----	-----	-----	-----	8/8 VALUE:	65,830	WI TOTAL: 24,780		RI TOTAL: 41,050		
		4.0 99								

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

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

LAST YR WI VAL: 20,300
LAST YR RI VAL: 36,760
LAST YR 8/8 VAL: 57,060

LAST YR OIL PROD:
LAST YR GAS PROD: 6,117

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....	30247 - MCLAUGHLIN #1	FULL WI DECIMAL =	.796250	#WELLS:	1
RRC#, WELL#.....	163301 - 1 RRC DIST...: 10	FULL RI DECIMAL =	.203750	DEPTH:	6900

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
COURSON OIL & GAS, I								
89139251								
TEXHOMA (MORROW, UPPER)								

ALT FRZ.:	ALT G\$ RRC:	2	0	14,226	0	68.57	3.53	3.53	.00	0
ALT JOB#:	UNIT.....:	3	0	12,803	0	70.23	3.61	3.61	.00	0
ALT LSE#:	HCG.....:	4	0	11,523	0	71.93	3.68	3.68	.00	0
ALT RRC#:	GRAPH.....:	5	0	10,371	0	73.68	3.77	3.77	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,401	0	75.47	3.86	3.86	.00	0
---	-----	-----	-----	8	0	7,561	0	75.47	3.86	3.86	.00	0
00	SHERMAN CO APPRAISAL	1.000000	171,420	9	0	6,805	0	75.47	3.86	3.86	.00	0
01	SHERMAN COUNTY	1.000000	171,420	10	0	6,125	0	75.47	3.86	3.86	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	171,420	11	0	5,513	0	75.47	3.86	3.86	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	171,420	12	0	4,962	0	75.47	3.86	3.86	.00	0
70	SHERMAN CO ROAD DIST	1.000000	171,420	13	0	4,466	0	75.47	3.86	3.86	.00	0
74	NORTH PLAINS DIST D	1.000000	171,420	14	0	4,019	0	75.47	3.86	3.86	.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

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	7	25821	0	25821	12144	13,677	5,514	2819
YRS FLAT:	FMVF:	8/8 RES:	8	23239	0	23239	12144	11,095	3,889	2226
			9	20915	0	20915	12144	8,771	2,674	1757
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.16		10	18825	0	18825	12144	6,681	1,771	1387
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.16		11	16944	0	16944	12144	4,800	1,106	1095
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	15251	0	15251	12144	3,107	623	865
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	13726	0	13726	12144	1,582	276	683
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	12352	0	12352	12144	208	32	539
				=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	360984	0	360984	166538	194,446	118,898	50449

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	47.0	D B: 4.900	De/Dt:	13.3 / 10.0
PRD:	M	B:	De/Dt:	/

```

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

```

LAST YR	WI VAL:	13,600
LAST YR	RI VAL:	9,640
LAST YR	8/8 VAL:	23,240

LAST YR OIL PROD: 2
LAST YR GAS PROD: 17,904

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30287 - INTERSTATE ROYALTIES #1105 FULL WI DECIMAL = .796250 #WELLS: 1
RRC#, WELL#.....: 168473 - 1105 RRC DIST.: 10 FULL RI DECIMAL = .203750 DEPTH: 6900

OPERATOR#, AGENT#: 182785 -
OPERATOR NAME....: COURSON OIL & GAS, I
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	4,100						
01	SHERMAN COUNTY	1.000000	4,100	\$/BBLRESV:	.00	EQUIP VAL:	4,099		
31	TEXHOMA ISD (SHERMAN	1.000000	4,100	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
61	TEXHOMA HOSPITAL DIS	1.000000	4,100	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
70	SHERMAN CO ROAD DIST	1.000000	4,100	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	4,100			=====		=====	
				8/8 VALUE:	4,100	WI TOTAL:	4,100	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: .94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .94
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

6.0 99

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

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

LAST YR WI VAL: 3,900
LAST YR RI VAL: 220
LAST YR 8/8 VAL: 4,120

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1710 - CRAIG #1 FULL WI DECIMAL = .999999 #WELLS: 1
RRC#, WELL#.....: 100835 - 1 RRC DIST.: 10 FULL RI DECIMAL = .000001 DEPTH: 3325
OPERATOR#, AGENT#: 186540 -

OPERATOR NAME....: CRAIG, WOOD B OR MON
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
35 SUNRAY ISD (SHERMAN 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: RI 6-93
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30171 - PARTNERSHIP W C #1 FULL WI DECIMAL = .999999 #WELLS: 1
RRC#, WELL#.....: 149728 - 1 RRC DIST.: 10 FULL RI DECIMAL = .000001 DEPTH: 3367
OPERATOR#, AGENT#: 186540 -

OPERATOR NAME....: CRAIG, WOOD B OR MON
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
35 SUNRAY ISD (SHERMAN 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30569 - CRAIG #2 FULL WI DECIMAL = .999999 #WELLS: 1
RRC#, WELL#.....: 228127 - 2 RRC DIST.: 10 FULL RI DECIMAL = .000001 DEPTH: 3250
OPERATOR#, AGENT#: 186540 -

OPERATOR NAME....: CRAIG, WOOD B OR MON
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
35 SUNRAY ISD (SHERMAN 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13563 - CRABTREE #1 FULL WI DECIMAL = .790000 #WELLS: 1
RRC#, WELL#.....: 104902 - 1 RRC DIST.: 10 FULL RI DECIMAL = .210000 DEPTH: 3020
OPERATOR#, AGENT#: 196940 -

OPERATOR NAME....: DACO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,659	0	75.47	4.95	4.95	.00	0
---	-----	-----	-----	8	0	5,263	0	75.47	4.95	4.95	.00	0
00	SHERMAN CO APPRAISAL	1.000000	136,330	9	0	4,894	0	75.47	4.95	4.95	.00	0
01	SHERMAN COUNTY	1.000000	136,330	10	0	4,552	0	75.47	4.95	4.95	.00	0
30	STRATFORD ISD (SHERM	1.000000	136,330	11	0	4,233	0	75.47	4.95	4.95	.00	0
60	STRATFORD HOSPITAL D	1.000000	136,330	12	0	3,937	0	75.47	4.95	4.95	.00	0
70	SHERMAN CO ROAD DIST	1.000000	136,330	13	0	3,661	0	75.47	4.95	4.95	.00	0
74	NORTH PLAINS WATER D	1.000000	136,330	14	0	3,405	0	75.47	4.95	4.95	.00	0
				15	0	3,166	0	75.47	4.95	4.95	.00	0
				16	0	2,945	0	75.47	4.95	4.95	.00	0
				17	0	2,738	0	75.47	4.95	4.95	.00	0
				18	0	2,547	0	75.47	4.95	4.95	.00	0
				=====	=====	=====						=====
					0	91,109	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	30612	0	30612	9000	21,612	7621
					2	29112	0	29112	9180	19,932	6358
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28			3	27672	0	27672	9363	18,309	5301
YRS FLAT:	FMVF:	8/8 RES:			4	26290	0	26290	9551	16,739	4418
					5	25070	0	25070	9742	15,328	3695
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.63				6	23796	0	23796	9936	13,860	3077
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.63				7	22130	0	22130	9937	12,193	2510
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5				8	20581	0	20581	9937	10,644	2048
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				9	19141	0	19141	9937	9,204	1671
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				10	17801	0	17801	9937	7,864	1363
					11	16555	0	16555	9937	6,618	1112
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		12	15396	0	15396	9937	5,459	907
-----	-----	-----	-----		13	14318	0	14318	9937	4,381	740
9,000		25			14	13316	0	13316	9937	3,379	604
-----	-----	-----	-----		15	12384	0	12384	9937	2,447	492
	7.0	99			16	11517	0	11517	9937	1,580	402
					17	10711	0	10711	9937	774	328
					18	9961	0	9961	9937	24	267
					=====	=====	=====	=====	=====	=====	=====
						346363	0	346363	176016	170,347	42914

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLPROD: 0 EQUIP VAL: 1,318
GAS: M B: De/Dt: / WI PAYOUT: 5.1 GAS VAL: 92,099 RI OIL VAL: 0
PRD: M B: De/Dt: / RI PAYOUT: 6.0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 136,330 WI TOTAL: 93,420 RI TOTAL: 42,910
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,350
LAST YR RI VAL: 36,760
LAST YR 8/8 VAL: 112,110

LAST YR OIL PROD:
LAST YR GAS PROD: 8,396

REMARKS1: *PREV OP WAS KIMBREL OIL*
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13575 - FUENTES #1104 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 81946 - 1104 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2875
OPERATOR#, AGENT#: 253489 -

OPERATOR NAME.....: ERNMAR INVESTMENTS,
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	3,897	0	66.94	3.78	3.78	.00	0
				2	0	3,702	0	68.57	3.87	3.87	.00	0
				3	0	3,517	0	70.23	3.96	3.96	.00	0
				4	0	3,341	0	71.93	4.04	4.04	.00	0
				5	0	3,174	0	73.68	4.14	4.14	.00	0
				6	0	3,015	0	75.47	4.23	4.23	.00	0
				7	0	2,864	0	75.47	4.23	4.23	.00	0
				8	0	2,721	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	37,600	9	0	2,585	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	37,600	10	0	2,456	0	75.47	4.23	4.23	.00	0
30	STRATFORD ISD (SHERM	1.000000	37,600	11	0	2,333	0	75.47	4.23	4.23	.00	0
60	STRATFORD HOSPITAL D	1.000000	37,600	12	0	2,216	0	75.47	4.23	4.23	.00	0
73	SHERMAN CO ROAD DIST	1.000000	37,600	13	0	2,105	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	37,600	14	0	2,000	0	75.47	4.23	4.23	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	39,926	0					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	12889	0	12889	6400	6,489	6,051	1724
				2	12536	0	12536	6528	6,008	4,872	1471
				3	12187	0	12187	6658	5,529	3,898	1255
				4	11811	0	11811	6792	5,019	3,077	1066
*** PARAMETERS ***				5	11498	0	11498	6927	4,571	2,437	911
				6	11161	0	11161	7066	4,095	1,898	775
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		7	10603	0	10603	7067	3,536	1,426	646
YRS FLAT:	FMVF:	8/8 RES:		8	10073	0	10073	7067	3,006	1,054	539
				9	9569	0	9569	7067	2,502	763	449
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66			10	9091	0	9091	7067	2,024	537	374
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66			11	8636	0	8636	7067	1,569	362	312
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			12	8204	0	8204	7067	1,137	228	260
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	7794	0	7794	7067	727	127	216
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	7404	0	7404	7067	337	51	180
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
-----	-----	-----	-----								
6,400		11			\$/BBLRESV: .00		EQUIP VAL: 641				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
		5.0 99			WI PAYOUT: 5.0		GAS VAL: 26,781		GAS VAL: 10,178		
					RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	37,600	WI TOTAL:	27,420	RI TOTAL:	10,180	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,960
LAST YR RI VAL: 7,170
LAST YR 8/8 VAL: 21,130

LAST YR OIL PROD:
LAST YR GAS PROD: 4,148

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT

RRC CO#: 421 SHERMAN

LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30432 - RACHEL #1-235

FULL WI DECIMAL = .810272

#WELLS: 1

RRC#, WELL#.....: 183618 - 1 RRC DIST.: 10

FULL RI DECIMAL = .189728

DEPTH: 5500

OPERATOR#, AGENT#: 277925 -

OPERATOR NAME....: FORTAY, INC.

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

8/8 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 FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

1 0 21,385 0 66.94 3.60 3.60 .00 0

2 0 20,529 0 68.57 3.68 3.68 .00 0

3 0 19,708 0 70.23 3.75 3.75 .00 0

4 0 18,920 0 71.93 3.84 3.84 .00 0

5 0 18,163 0 73.68 3.93 3.93 .00 0

6 0 17,436 0 75.47 4.02 4.02 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 167,250

01 SHERMAN COUNTY 1.000000 167,250

30 STRATFORD ISD (SHERM 1.000000 167,250

60 STRATFORD HOSPITAL D 1.000000 167,250

73 SHERMAN CO ROAD DIST 1.000000 167,250

74 NORTH PLAINS WATER D 1.000000 167,250

7 0 16,739 0 75.47 4.02 4.02 .00 0

8 0 16,069 0 75.47 4.02 4.02 .00 0

9 0 15,426 0 75.47 4.02 4.02 .00 0

10 0 14,809 0 75.47 4.02 4.02 .00 0

11 0 14,217 0 75.47 4.02 4.02 .00 0

12 0 13,648 0 75.47 4.02 4.02 .00 0

=====

0 207,049 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 62380 0 62380 40000 22,380 20,869 13680

2 61215 0 61215 40800 20,415 16,554 11776

3 59884 0 59884 41616 18,268 12,881 10105

4 58869 0 58869 42448 16,421 10,068 8714

5 57839 0 57839 43296 14,543 7,753 7510

6 56797 0 56797 44162 12,635 5,857 6469

7 54525 0 54525 44163 10,362 4,177 5448

8 52344 0 52344 44163 8,181 2,868 4587

9 50250 0 50250 44163 6,087 1,856 3863

10 48240 0 48240 44163 4,077 1,081 3253

11 46310 0 46310 44163 2,147 495 2740

12 44458 0 44458 44163 295 59 2307

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.38

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

40,000 60

4.0 99

\$/BBLRESV: .00 EQUIP VAL: 2,282

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

WI PAYOUT: 4.6 GAS VAL: 84,518 GAS VAL: 80,452

RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 167,250 WI TOTAL: 86,800 RI TOTAL: 80,450

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,440

LAST YR RI VAL: 26,940

LAST YR 8/8 VAL: 45,380

LAST YR OIL PROD:

LAST YR GAS PROD: 20,487

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30573 - KELSEY #1 FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 228556 - 1 RRC DIST.: 10 FULL RI DECIMAL = .220000 DEPTH: 6242
OPERATOR#, AGENT#: 277925 -
OPERATOR NAME.....: FORTAY, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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.: 0	0	0						0
ALT JOB#: 309801	UNIT.....:							
ALT LSE#: 228556	HCG.....:							
ALT RRC#: 228556	GRAPH.....:							
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	4,100						
01	SHERMAN COUNTY	1.000000	4,100	\$/BBLRESV:	.00	EQUIP VAL:	4,099		
34	PRINGLE-MORSE ISD (S	1.000000	4,100	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
62	MOORE CO HOSPITAL DI	1.000000	4,100	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	4,100	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	4,100			=====		=====	
87	AMARILLO P&A OVERLAP	1.000000	4,100	8/8 VALUE:	4,100	WI TOTAL:	4,100	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 1.57	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.57	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
17,000		
-----	-----	-----

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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30671 - RACHEL #2-235 FULL WI DECIMAL = .810050 #WELLS: 1
RRC#, WELL#.....: 252667 - 2 RRC DIST.: 10 FULL RI DECIMAL = .189950 DEPTH: 2750
OPERATOR#, AGENT#: 277925 -

OPERATOR NAME....: FORTAY, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 33,140
01 SHERMAN COUNTY 1.000000 33,140
30 STRATFORD ISD (SHERM 1.000000 33,140
60 STRATFORD HOSPITAL D 1.000000 33,140
73 SHERMAN CO ROAD DIST 1.000000 33,140
74 NORTH PLAINS WATER D 1.000000 33,140

	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	5,281	0	66.94	3.62	3.62	.00	0
2	0	4,964	0	68.57	3.71	3.71	.00	0
3	0	4,666	0	70.23	3.79	3.79	.00	0
4	0	4,386	0	71.93	3.88	3.88	.00	0
5	0	4,123	0	73.68	3.96	3.96	.00	0
6	0	3,875	0	75.47	4.06	4.06	.00	0
7	0	3,643	0	75.47	4.06	4.06	.00	0
8	0	3,424	0	75.47	4.06	4.06	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00								
01		0	34,362	0				0
30								
60								
73								
74								
	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
1	15486	0	15486	10000	5,486	5,116	3401	
2	14919	0	14919	10200	4,719	3,826	2874	
3	14326	0	14326	10404	3,922	2,765	2421	
4	13786	0	13786	10612	3,174	1,946	2044	
5	13226	0	13226	10824	2,402	1,281	1720	
6	12747	0	12747	11040	1,707	791	1454	
7	11982	0	11982	11040	942	380	1199	
8	11263	0	11263	11040	223	78	989	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	107735	0	107735	85160	22,575	16,183	16102	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.43
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,000 15

6.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,540
LAST YR RI VAL: 19,840
LAST YR 8/8 VAL: 50,380

LAST YR OIL PROD:
LAST YR GAS PROD: 5,510

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30667 - RENTIE #1 FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 247633 - 1 RRC DIST.: 10 FULL RI DECIMAL = .000000 DEPTH: 2950
OPERATOR#, AGENT#: 278842 -

OPERATOR NAME....: FOSSIL CREEK ENERGY
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	4,898	66.94	3.78	3.78	.00	0
				2	0	4,579	68.57	3.87	3.87	.00	0
				3	0	4,304	70.23	3.96	3.96	.00	0
				4	0	4,046	71.93	4.04	4.04	.00	0
				5	0	3,803	73.68	4.14	4.14	.00	0
				6	0	3,575	75.47	4.23	4.23	.00	0
				7	0	3,360	75.47	4.23	4.23	.00	0
				8	0	3,158	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	32,640	9	0	2,969	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	32,640	10	0	2,791	75.47	4.23	4.23	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	32,640	11	0	2,623	75.47	4.23	4.23	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	32,640	=====	=====	=====					=====
70	SHERMAN CO ROAD DIST	1.000000	32,640		0	40,106					0
74	NORTH PLAINS WATER D	1.000000	32,640								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	18514	0	18514	9600	8,914	8,312
				2	17721	0	17721	9792	7,929	6,429
				3	17045	0	17045	9987	7,058	4,976
				4	16346	0	16346	10187	6,159	3,776
				5	15745	0	15745	10391	5,354	2,854
				6	15122	0	15122	10599	4,523	2,097
				7	14215	0	14215	10600	3,615	1,457
				8	13362	0	13362	10600	2,762	968
				9	12560	0	12560	10600	1,960	597
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		10	11807	0	11807	10600	1,207	320
YRS FLAT:	FMVF:	8/8 RES:		11	11098	0	11098	10600	498	115
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI GAS 163535	WI PRD 0	WI GROSS 163535	OPERATING 113556	WI NET 49,979	PV WI NET 31,901	PV RI NET 0
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
9,600		14								
-----	-----	-----	-----							
		7.0 1								
		6.0 99								

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,640
LAST YR RI VAL:
LAST YR 8/8 VAL: 34,640

LAST YR OIL PROD:
LAST YR GAS PROD: 5,425

REMARKS1: EXPENSE \$9000 IN 2020 PER OPER
REMARKS2: 800 LOE MONTH
MC1: S
MC2: 09

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 4400 - GREEN & PRICE #1 FULL WI DECIMAL = .771093 #WELLS: 1
RRC#, WELL#.....: 27357 - 1 RRC DIST.: 10 FULL RI DECIMAL = .228907 DEPTH: 3400

OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: DISPOSAL WELL
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 8600 - BRADY C #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 27484 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3200
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.05
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: *PREV OP WAS CONOCOPHILLIPS*
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9500 - ELLIOTT D #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 27549 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3200
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12000 - SHIRK #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 27744 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3200
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00	SHERMAN CO APPRAISAL	1.000000	3,170						
01	SHERMAN COUNTY	1.000000	3,170	\$/BBLRESV:	.00	EQUIP VAL:	3,172		
30	STRATFORD ISD (SHERM	1.000000	3,170	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	STRATFORD HOSPITAL D	1.000000	3,170	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
73	SHERMAN CO ROAD DIST	1.000000	3,170	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	3,170			=====		=====	
				8/8 VALUE:	3,170	WI TOTAL:	3,170	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 1.69	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.69	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,400		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 200 - DON #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 27814 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH:

OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 24,090
01 SHERMAN COUNTY 1.000000 24,090
30 STRATFORD ISD (SHERM 1.000000 24,090
60 STRATFORD HOSPITAL D 1.000000 24,090
70 SHERMAN CO ROAD DIST 1.000000 24,090
74 NORTH PLAINS WATER D 1.000000 24,090

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 0 6,909 0 66.94 2.65 2.65 .00 0
2 0 6,322 0 68.57 2.71 2.71 .00 0
3 0 5,816 0 70.23 2.77 2.77 .00 0
4 0 5,350 0 71.93 2.84 2.84 .00 0
5 0 4,922 0 73.68 2.91 2.91 .00 0

60806 0 60806 50998 9,808 7,996 15097
\$/BBLRESV: .00 EQUIP VAL: 994
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.3 GAS VAL: 7,996 GAS VAL: 15,097
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.97
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
9,800 20
9.0 1
8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,240
LAST YR RI VAL: 3,070
LAST YR 8/8 VAL: 4,310

LAST YR OIL PROD:
LAST YR GAS PROD: 5,499

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 7520 - BECKER GAS UNIT #1 FULL WI DECIMAL = .793750 #WELLS: 1
RRC#, WELL#.....: 27920 - 1 RRC DIST.: 10 FULL RI DECIMAL = .206250 DEPTH:

OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	12,118	0	66.94	1.26	1.26	.00
				2	0	11,633	0	68.57	1.29	1.29	.00
				3	0	11,167	0	70.23	1.31	1.31	.00
				4	0	10,721	0	71.93	1.35	1.35	.00
				5	0	10,292	0	73.68	1.37	1.37	.00
				6	0	9,880	0	75.47	1.41	1.41	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	9,485	0	75.47	1.41	1.41	.00
---				8	0	9,106	0	75.47	1.41	1.41	.00
00 SHERMAN CO APPRAISAL 1.000000 26,970				9	0	8,741	0	75.47	1.41	1.41	.00
01 SHERMAN COUNTY 1.000000 26,970				=====	=====	=====	=====	=====	=====	=====	=====
31 TEXHOMA ISD (SHERMAN 1.000000 26,970					0	93,143	0				0
61 TEXHOMA HOSPITAL DIS 1.000000 26,970											
70 SHERMAN CO ROAD DIST 1.000000 26,970											
74 NORTH PLAINS WATER D 1.000000 26,970				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----

				1	12120	0	12120	8800	3,320	3,096	2949
				2	11912	0	11912	8976	2,936	2,381	2543
				3	11613	0	11613	9155	2,458	1,733	2174
				4	11488	0	11488	9339	2,149	1,318	1887
				5	11192	0	11192	9525	1,667	888	1613
				6	11058	0	11058	9716	1,342	622	1398
				7	10616	0	10616	9717	899	362	1177
				8	10191	0	10191	9717	474	166	991
				9	9784	0	9784	9717	67	20	835
*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====	=====
					99974	0	99974	84662	15,312	10,586	15567

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.88
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,800		34	
-----	-----	-----	-----
	4.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,660
LAST YR RI VAL: 15,290
LAST YR 8/8 VAL: 26,950

LAST YR OIL PROD:
LAST YR GAS PROD: 12,493

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 220 - ECK #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 31327 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH:
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
31 TEXHOMA ISD (SHERMAN 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,000

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 4690 - HART A #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 83448 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3500
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.32
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/29/2023 MNRLMASH

LEASE#, NAME.....: 30220 - MEGAN #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 157433 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3335
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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	32,888	0	66.94	4.59	4.59	.00
ALT JOB#:	2	0	30,585	0	68.57	4.70	4.70	.00
ALT LSE#:	3	0	28,444	0	70.23	4.80	4.80	.00
ALT RRC#:	4	0	26,453	0	71.93	4.92	4.92	.00
	5	0	24,601	0	73.68	5.03	5.03	.00
	6	0	22,879	0	75.47	5.15	5.15	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	PRICE	PRICE	WI OIL
				7	0		21,278	0	75.47	5.15	5.15	5.15	.00					0
				8	0		19,788	0	75.47	5.15	5.15	5.15	.00					0
00	SHERMAN CO APPRAISAL	1.000000	541,200	9	0		18,403	0	75.47	5.15	5.15	5.15	.00					0
01	SHERMAN COUNTY	1.000000	541,200	10	0		17,115	0	75.47	5.15	5.15	5.15	.00					0
30	STRATFORD ISD (SHERM	1.000000	541,200	11	0		15,917	0	75.47	5.15	5.15	5.15	.00					0
60	STRATFORD HOSPITAL D	1.000000	541,200	12	0		14,803	0	75.47	5.15	5.15	5.15	.00					0
72	SHERMAN CO ROAD DIST	1.000000	541,200	13	0		13,766	0	75.47	5.15	5.15	5.15	.00					0
74	NORTH PLAINS WATER D	1.000000	541,200	14	0		12,803	0	75.47	5.15	5.15	5.15	.00					0
				15	0		11,906	0	75.47	5.15	5.15	5.15	.00					0
				16	0		11,073	0	75.47	5.15	5.15	5.15	.00					0
				17	0		10,298	0	75.47	5.15	5.15	5.15	.00					0
				18	0		9,577	0	75.47	5.15	5.15	5.15	.00					0
				=====			=====		=====									=====
					0		342,577		0									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	113217	0	113217	33500	79,717	35346
	2	107815	0	107815	34170	73,645	29526
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28	3	102401	0	102401	34853	67,548	24599
YRS FLAT: FMVF: 8/8 RES:	4	97614	0	97614	35550	62,064	20570
	5	92811	0	92811	36261	56,550	17155
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.88	6	88373	0	88373	36986	51,387	14329
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.88	7	82187	0	82187	36986	45,201	11690
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	8	76434	0	76434	36986	39,448	9536
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	71084	0	71084	36986	34,098	7780
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	66108	0	66108	36986	29,122	6347
	11	61480	0	61480	36986	24,494	5177
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	57177	0	57177	36986	20,191	4224
	13	53174	0	53174	36986	16,188	3446
33,500 94	14	49452	0	49452	36986	12,466	2811
	15	45990	0	45990	36986	9,004	2293
7.0 99	16	42771	0	42771	36986	5,785	1871
	17	39777	0	39777	36986	2,791	1526
	18	36993	0	36993	36986	7	1245
	=====	=====	=====	=====	=====	=====	=====
	1284858	0	1284858	655152	629,706	340,407	199471

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 340,407 GAS VAL: 199,471
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 541,200 WI TOTAL: 341,730 RI TOTAL: 199,470
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 335,630
LAST YR RI VAL: 153,650
LAST YR 8/8 VAL: 489,280

LAST YR OIL PROD:
LAST YR GAS PROD: 25,577

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30268 - CATOR, MARSHALL #2082 FULL WI DECIMAL = .770000 #WELLS: 1
RRC#, WELL#.....: 161577 - 2082 RRC DIST.: 10 FULL RI DECIMAL = .230000 DEPTH: 3400
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
35 SUNRAY ISD (SHERMAN 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/29/2023 MNRLMASH

LEASE#, NAME.....: 30384 - BERK #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 181132 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 7197
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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
---				---	---	---	---	---	---	---	---
00				1	0	20,192	0	66.94	2.58	2.58	.00
01				2	0	19,182	0	68.57	2.64	2.64	.00
31				3	0	18,223	0	70.23	2.70	2.70	.00
61				4	0	17,312	0	71.93	2.77	2.77	.00
70				5	0	16,446	0	73.68	2.83	2.83	.00
74				6	0	15,624	0	75.47	2.90	2.90	.00
---				7	0	14,842	0	75.47	2.90	2.90	.00
---				8	0	14,100	0	75.47	2.90	2.90	.00
---				9	0	13,395	0	75.47	2.90	2.90	.00
00				0	0	149,316	0				
01				0	0	149,316	0				
31				0	0	149,316	0				
61				0	0	149,316	0				
70				0	0	149,316	0				
74				0	0	149,316	0				

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				42327	0	42327	27500	14,827	13,826	9149
2				41146	0	41146	28050	13,096	10,619	7801
3				39977	0	39977	28611	11,366	8,014	6649
4				38963	0	38963	29183	9,780	5,996	5684
5				37817	0	37817	29766	8,051	4,292	4839
6				36814	0	36814	30362	6,452	2,991	4133
7				34974	0	34974	30362	4,612	1,859	3444
8				33225	0	33225	30362	2,863	1,004	2870
9				31564	0	31564	30362	1,202	366	2392
---				---	---	---	---	---	---	---
336807				0	0	336807	264558	72,249	48,967	46961

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.87
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
27,500		57	
		5.0	99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 75 VAL: 40,200
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,290
LAST YR RI VAL: 34,840
LAST YR 8/8 VAL: 95,130

LAST YR OIL PROD:
LAST YR GAS PROD: 21,786

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30410 - LASLEY BERTHA E #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 181846 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3025
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT

RRC CO#: 421 SHERMAN

LAST UPDATE: 6/29/2023 MNRLMASH

LEASE#, NAME.....: 30419 - BIVINS 33 #1

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 181868 - 1 RRC DIST.: 10

FULL RI DECIMAL = .250000

DEPTH: 3150

OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

8/8 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 FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 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	SHERMAN CO APPRAISAL	1.000000	270,540	1	0	27,176	66.94	2.44	2.44	.00	0
01	SHERMAN COUNTY	1.000000	270,540	2	0	25,654	68.57	2.49	2.49	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	270,540	3	0	24,217	70.23	2.55	2.55	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	270,540	4	0	22,861	71.93	2.61	2.61	.00	0
71	SHERMAN CO ROAD DIST	1.000000	270,540	5	0	21,581	73.68	2.67	2.67	.00	0
74	NORTH PLAINS WATER D	1.000000	270,540	6	0	20,372	75.47	2.73	2.73	.00	0

	16	0	11,448	0	75.47	2.73	2.73	.00	0
	17	0	10,807	0	75.47	2.73	2.73	.00	0
	18	0	10,202	0	75.47	2.73	2.73	.00	0
	19	0	9,631	0	75.47	2.73	2.73	.00	0
	20	0	9,091	0	75.47	2.73	2.73	.00	0
	21	0	8,582	0	75.47	2.73	2.73	.00	0
	22	0	8,102	0	75.47	2.73	2.73	.00	0
	23	0	7,648	0	75.47	2.73	2.73	.00	0
	=====	=====	=====						=====
*** PARAMETERS ***		0	356,346	0					0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET							
YRS FLAT: FMVF: 8/8 RES:				REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		REVENUE							
				---		---		---		---		---		---		---							
OIL WELLHEAD PRICE: 91.06				GAS WI GR PRICE: 3.65		1		49732		0		49732		13500		36,232		33,786		15526			
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 3.65		2		47909		0		47909		13770		34,139		27,682		13120			
TYPE..(USNPQLHCT): P				GAS %TAX ALLOW.: 12.5		3		46316		0		46316		14045		32,271		22,754		11126			
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y		4		44751		0		44751		14325		30,426		18,655		9430			
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N		5		43216		0		43216		14612		28,604		15,250		7988			
						6		41713		0		41713		14905		26,808		12,429		6763			
OP EXP \$/YR		OIL BOPD		GAS MCF/D		PROD BBL/D		7		39377		0		39377		14905		24,472		9,866		5601	
								8		37172		0		37172		14905		22,267		7,806		4638	
13,500				77				9		35090		0		35090		14905		20,185		6,153		3840	
								10		33125		0		33125		14905		18,220		4,830		3180	
				5.6 99				11		31270		0		31270		14905		16,365		3,772		2633	

ALT JAN 1 HYPERBOLIC FORECAST:						18	20890	0	20890	14905	5,985	519	703
OIL:	D B:	De/Dt:	/			19	19720	0	19720	14905	4,815	363	582
GAS:	M B:	De/Dt:	/			20	18616	0	18616	14905	3,711	243	482
PRD:	M B:	De/Dt:	/			21	17573	0	17573	14905	2,668	152	399
PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	22	16589	0	16589	14905	1,684	83	331
SERV WELLS:		EQ SCH#:		VAL:		23	15660	0	15660	14905	755	33	274
INJ WELLS:		EQ SCH#:		VAL:		=====	=====	=====	=====	=====	=====	=====	=====
COMPRESSRS:	HP:			VAL:			712812	0	712812	338542	374,270	174,298	95210
OTHER EQ VALUE(RCNLD):													

							\$/BBLRESV:	.00	EQUIP VAL:	1,033			
							\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
LAST YR WI VAL:	130,210						WI PAYOUT:	5.5	GAS VAL:	174,298	GAS VAL:	95,210	
LAST YR RI VAL:	79,500						RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0	
LAST YR 8/8 VAL:	209,710								=====		=====		
							8/8 VALUE:	270,540	WI TOTAL:	175,330	RI TOTAL:	95,210	

LAST YR OIL PROD:													
LAST YR GAS PROD:	29,049												

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/29/2023 MNRLMASH

LEASE#, NAME.....: 30400 - BIVINS B #7 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 181959 - 7 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3150
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 99,810
01 SHERMAN COUNTY 1.000000 99,810

31 TEXHOMA ISD (SHERMAN 1.000000 99,810
61 TEXHOMA HOSPITAL DIS 1.000000 99,810
70 SHERMAN CO ROAD DIST 1.000000 99,810
74 NORTH PLAINS WATER D 1.000000 99,810

1 0 24,182 0 66.94 2.53 2.53 .00 0
2 0 22,005 0 68.57 2.58 2.58 .00 0
3 0 20,025 0 70.23 2.64 2.64 .00 0
4 0 18,222 0 71.93 2.70 2.70 .00 0
5 0 16,582 0 73.68 2.77 2.77 .00 0
6 0 15,090 0 75.47 2.83 2.83 .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 45885 0 45885 28000 17,885 16,678 14325
2 42581 0 42581 28560 14,021 11,369 11661
3 39650 0 39650 29131 10,519 7,417 9525
4 36901 0 36901 29713 7,188 4,407 7776
5 34451 0 34451 30308 4,143 2,209 6368
6 32029 0 32029 30914 1,115 517 5193

231497 0 231497 176626 54,871 42,597 54848
\$/BBLRESV: .00 EQUIP VAL: 2,367
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.4 GAS VAL: 42,597 GAS VAL: 54,848
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 99,810 WI TOTAL: 44,960 RI TOTAL: 54,850
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.78
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

28,000 70

9.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,510
LAST YR RI VAL: 34,110
LAST YR 8/8 VAL: 50,620

LAST YR OIL PROD:
LAST YR GAS PROD: 29,563

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....:   30438 - WHORTON B #2                FULL WI DECIMAL = .750000                #WELLS:      1
RRC#, WELL#.....:  186536 -      2      RRC DIST...: 10    FULL RI DECIMAL = .250000                DEPTH:    3070
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
J. W. RESOURCES INC.								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	14,134	0	68.57	2.67	2.67	.00	0
ALT JOB#:	UNIT.....:	3	0	13,427	0	70.23	2.72	2.72	.00	0
ALT LSE#:	HCG.....:	4	0	12,756	0	71.93	2.79	2.79	.00	0
ALT RRC#:	GRAPH.....:	5	0	12,118	0	73.68	2.85	2.85	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	10,936	0	75.47	2.91	2.91	.00	0
---	-----	-----	-----	8	0	10,389	0	75.47	2.91	2.91	.00	0
00	SHERMAN CO APPRAISAL	1.000000	81,290	9	0	9,870	0	75.47	2.91	2.91	.00	0
01	SHERMAN COUNTY	1.000000	81,290		=====	=====	=====					
31	TEXHOMA ISD (SHERMAN	1.000000	81,290		0	110,020	0					0
61	TEXHOMA HOSPITAL DIS	1.000000	81,290									
70	SHERMAN CO ROAD DIST	1.000000	81,290		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
74	NORTH PLAINS WATER D	1.000000	81,290	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

	1	29124	0	29124	19000	10,124	9,441	9092
	2	28304	0	28304	19380	8,924	7,236	7752
	3	27392	0	27392	19767	7,625	5,376	6580
	4	26692	0	26692	20163	6,529	4,003	5624
	5	25903	0	25903	20566	5,337	2,845	4788
	6	25126	0	25126	20977	4,149	1,923	4074
	7	23869	0	23869	20977	2,892	1,166	3395
	8	22676	0	22676	20977	1,699	596	2829
	9	21542	0	21542	20977	565	172	2358
*** PARAMETERS ***		=====	=====	=====	=====	=====	=====	=====
		230628	0	230628	182784	47,844	32,758	46492

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV:	.00	EQUIP VAL:	2,044	
			\$/BBLPROD:	0	WI OIL VAL:	0	
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.90	WI PAYOUT: 4.3	GAS VAL:	32,758	RI OIL VAL:	0	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.90	RI PAYOUT: 5.1	PRD VAL:	0	GAS VAL:	46,492	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5				PRD VAL:	0	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE:	81,290	WI TOTAL:	34,800	RI TOTAL:	46,490
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
19,000		42	
		5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	11,880
LAST YR	RI VAL:	26,670
LAST YR	8/8 VAL:	38,550

LAST YR OIL PROD:
LAST YR GAS PROD: 15,000

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30439 - BIVINS 12 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 186893 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3300
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	8/8 ANNUAL GAS PRDCTN	WI PRD REVENUE	8/8 ANNUAL PRD PRDCTN	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHERMAN CO APPRAISAL	1.000000	8,220	1	8220	0	8220	7700	520	485	2566		
01	SHERMAN COUNTY	1.000000	8,220	2	7985	0	7985	7854	131	106	2187		
31	TEXHOMA ISD (SHERMAN	1.000000	8,220										
61	TEXHOMA HOSPITAL DIS	1.000000	8,220		16205	0	16205	15554	651	591	4753		
70	SHERMAN CO ROAD DIST	1.000000	8,220										
74	NORTH PLAINS WATER D	1.000000	8,220										
					\$/BBLRESV:	.00	EQUIP VAL:	2,877					
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0			
					WI PAYOUT:	.0	GAS VAL:	591	GAS VAL:	4,753			
					RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0			
					8/8 VALUE:	8,220	WI TOTAL:	3,470	RI TOTAL:	4,750			

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,700 14

5.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 1,900
LAST YR 8/8 VAL: 4,920

LAST YR OIL PROD:
LAST YR GAS PROD: 5,281

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/29/2023 MNRLMASH

```
LEASE#, NAME.....: 30444 - BIVINS 39 #1          FULL WI DECIMAL = .750000          #WELLS: 1
RRC#, WELL#.....: 189603 - 1          RRC DIST.: 10    FULL RI DECIMAL = .250000          DEPTH: 3275
```

OPERATOR NAME.... J. W. RESOURCES INC.	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 89120001	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... TEXAS HUGOTON	--	-----	-----	----	----	----	----	-----

OPERATOR NAME....: J. W. RESOURCES INC.		8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001		YR	OIL PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON		---	-----	---	-----	---	-----	---	---	---	---	---
		1	0	10,210		0		66.94	2.45	2.45	.00	0
ALT FRZ.:	ALT G\$ RRC:	2	0	9,597		0		68.57	2.51	2.51	.00	0
ALT JOB#:	UNIT.....:	3	0	9,021		0		70.23	2.56	2.56	.00	0
ALT LSE#:	HCG.....:	4	0	8,480		0		71.93	2.63	2.63	.00	0
ALT RRC#:	GRAPH.....:	5	0	7,971		0		73.68	2.69	2.69	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,043	0	75.47	2.75	2.75	.00	0
---	-----	-----	-----	8	0	6,620	0	75.47	2.75	2.75	.00	0
00	SHERMAN CO APPRAISAL	1.000000	56,680	9	0	6,223	0	75.47	2.75	2.75	.00	0

71	SHERMAN CO ROAD DIST	1.000000	56,680		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
74	NORTH PLAINS WATER D	1.000000	56,680	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	18761	0	18761	11000	7,761	7,237	5857
				2	18067	0	18067	11220	6,847	5,552	4947
				3	17321	0	17321	11444	5,877	4,144	4161
				4	16727	0	16727	11672	5,055	3,099	3525
				5	16082	0	16082	11906	4,176	2,226	2973
				6	15455	0	15455	12144	3,311	1,535	2506
				7	14527	0	14527	12144	2,383	961	2066
				8	13656	0	13656	12144	1,512	530	1704
				9	12836	0	12836	12144	692	211	1405
	*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====
					143432	0	143432	105818	37,614	25,495	29144

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28				
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: .00	EQUIP VAL: 2,044		
			\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.67	WI PAYOUT: 4.5	GAS VAL: 25,495	GAS VAL: 29,144		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.67	RI PAYOUT: 5.0	PRD VAL: 0	PRD VAL: 0		
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5		=====	=====		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE: 56,680	WI TOTAL: 27,540	RI TOTAL: 29,140		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
11,000		29	
-----	-----	-----	-----
		6.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	24,140
LAST YR	RI VAL:	22,540
LAST YR	8/8 VAL:	46,680

LAST YR OIL PROD:
LAST YR GAS PROD: 10,223

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30482 - BIVINS 56 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 193490 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3200
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

16,000

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/29/2023 MNRLMASH

LEASE#, NAME.....: 30475 - BIVINS 42 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 194447 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3315
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME.....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	12,674	0	66.94	2.56	2.56	.00	0
ALT JOB#:	UNIT.....:	2	0	11,913	0	68.57	2.62	2.62	.00	0
ALT LSE#:	HCG.....:	3	0	11,198	0	70.23	2.68	2.68	.00	0
ALT RRC#:	GRAPH.....:	4	0	10,526	0	71.93	2.74	2.74	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	46,311	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	SHERMAN CO APPRAISAL	1.000000	34,510	1	24334	0	24334	20000	4,334	4,041	7597
01	SHERMAN COUNTY	1.000000	34,510	2	23410	0	23410	20400	3,010	2,441	6411
35	SUNRAY ISD (SHERMAN	1.000000	34,510	3	22509	0	22509	20808	1,701	1,199	5407
62	MOORE CO HOSPITAL DI	1.000000	34,510	4	21633	0	21633	21224	409	251	4559
71	SHERMAN CO ROAD DIST	1.000000	34,510		91886	0	91886	82432	9,454	7,932	23974
74	NORTH PLAINS WATER D	1.000000	34,510								

\$/BBLRESV:	.00	EQUIP VAL:	2,609		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	7,932	GAS VAL:	23,974
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	34,510	WI TOTAL:	10,540	RI TOTAL:	23,970

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.83
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

20,000 36

6.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,010
LAST YR RI VAL: 30,890
LAST YR 8/8 VAL: 59,900

LAST YR OIL PROD:
LAST YR GAS PROD: 13,234

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30468 - BIVINS 52 #2 FULL WI DECIMAL = .715968 #WELLS: 1
RRC#, WELL#.....: 194732 - 2 RRC DIST.: 10 FULL RI DECIMAL = .284032 DEPTH: 3215
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME.....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	31,510	1	0	9,428	0	66.94	2.43	2.43	.00	0
01	SHERMAN COUNTY	1.000000	31,510	2	0	8,008	0	68.57	2.49	2.49	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	31,510	3	0	7,047	0	70.23	2.55	2.55	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	31,510	4	0	6,201	0	71.93	2.60	2.60	.00	0
71	SHERMAN CO ROAD DIST	1.000000	31,510									
74	NORTH PLAINS WATER D	1.000000	31,510									
					0	30,684	0					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	SHERMAN CO APPRAISAL	1.000000	31,510	1	16403	0	16403	10000	6,403	5,971	6094	
01	SHERMAN COUNTY	1.000000	31,510	2	14276	0	14276	10200	4,076	3,305	4653	
31	TEXHOMA ISD (SHERMAN	1.000000	31,510	3	12866	0	12866	10404	2,462	1,736	3678	
61	TEXHOMA HOSPITAL DIS	1.000000	31,510	4	11544	0	11544	10612	932	571	2895	
					55089	0	55089	41216	13,873	11,583	17320	

\$/BBLRESV: .00 EQUIP VAL: 2,609
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 11,583 GAS VAL: 17,320
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 31,510 WI TOTAL: 14,190 RI TOTAL: 17,320

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
10,000 29
18.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,470
LAST YR RI VAL: 37,220
LAST YR 8/8 VAL: 69,690

LAST YR OIL PROD:
LAST YR GAS PROD: 11,902

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30517 - JAN #1831 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 201034 - 1831 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30516 - AVERIE #1541 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 202486 - 1541 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3216
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30522 - DEBRA #179 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 204974 - 179 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 3200
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 19,920
01 SHERMAN COUNTY 1.000000 19,920
30 STRATFORD ISD (SHERM 1.000000 19,920
60 STRATFORD HOSPITAL D 1.000000 19,920
70 SHERMAN CO ROAD DIST 1.000000 19,920
74 NORTH PLAINS WATER D 1.000000 19,920

	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	4,633	0	66.94	2.36	2.36	.00	0
2	0	4,447	0	68.57	2.42	2.42	.00	0
3	0	4,269	0	70.23	2.48	2.48	.00	0
4	0	4,098	0	71.93	2.53	2.53	.00	0
5	0	3,935	0	73.68	2.59	2.59	.00	0
6	0	3,777	0	75.47	2.64	2.64	.00	0
7	0	3,626	0	75.47	2.64	2.64	.00	0
8	0	3,481	0	75.47	2.64	2.64	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	19,920	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	19,920	0	32,266	0		0
30	STRATFORD ISD (SHERM	1.000000	19,920					
60	STRATFORD HOSPITAL D	1.000000	19,920					
70	SHERMAN CO ROAD DIST	1.000000	19,920					
74	NORTH PLAINS WATER D	1.000000	19,920					
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	8542	0	8542	6400	2,142	1,997	2240	
2	8409	0	8409	6528	1,881	1,525	1934	
3	8273	0	8273	6658	1,615	1,138	1669	
4	8102	0	8102	6792	1,310	803	1434	
5	7962	0	7962	6927	1,035	551	1236	
6	7791	0	7791	7066	725	336	1061	
7	7480	0	7480	7067	413	167	894	
8	7180	0	7180	7067	113	40	753	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	63739	0	63739	54505	9,234	6,557	11221	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.54
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,400		13	
		4.0 99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 1,580
LAST YR 8/8 VAL: 4,600

LAST YR OIL PROD:
LAST YR GAS PROD: 4,796

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30536 - GREEN #170 FULL WI DECIMAL = .771093 #WELLS: 1
RRC#, WELL#.....: 209305 - 170 RRC DIST.: 10 FULL RI DECIMAL = .228907 DEPTH: 3130
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	3,170						
01	SHERMAN COUNTY	1.000000	3,170	\$/BBLRESV:	.00	EQUIP VAL:	3,172		
30	STRATFORD ISD (SHERM	1.000000	3,170	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	STRATFORD HOSPITAL D	1.000000	3,170	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
73	SHERMAN CO ROAD DIST	1.000000	3,170	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	3,170			=====		=====	
				8/8 VALUE:	3,170	WI TOTAL:	3,170	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30565 - BIVINS C #8R FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 228187 - 8R RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3100
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: DISPOSAL WELL
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30654 - WW #1 FULL WI DECIMAL = .795195 #WELLS: 1
RRC#, WELL#.....: 245361 - 1 RRC DIST.: 10 FULL RI DECIMAL = .204805 DEPTH: 2878
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:		ALT G\$ RRC:	2	0	6,287	0	68.57	2.56	2.56	.00	0	
ALT JOB#:		UNIT.....:	3	0	5,910	0	70.23	2.62	2.62	.00	0	
ALT LSE#:		HCG.....:	4	0	5,555	0	71.93	2.67	2.67	.00	0	
ALT RRC#:		GRAPH.....:	5	0	5,222	0	73.68	2.73	2.73	.00	0	
			6	0	4,909	0	75.47	2.79	2.79	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,614	0	75.47	2.79	2.79	.00	0
00	-----	-----	-----	8	0	4,337	0	75.47	2.79	2.79	.00	0
	SHERMAN CO APPRAISAL	1.000000	44,370	9	0	4,077	0	75.47	2.79	2.79	.00	0
01	SHERMAN COUNTY	1.000000	44,370	10	0	3,832	0	75.47	2.79	2.79	.00	0
30	STRATFORD ISD (SHERM	1.000000	44,370	11	0	3,602	0	75.47	2.79	2.79	.00	0
60	STRATFORD HOSPITAL D	1.000000	44,370	12	0	3,386	0	75.47	2.79	2.79	.00	0
73	SHERMAN CO ROAD DIST	1.000000	44,370									
74	NORTH PLAINS WATER D	1.000000	44,370		0	58,420	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	13298	0	13298	6400	6,898	6,432	3208
				2	12800	0	12800	6528	6,272	5,086	2709
				3	12314	0	12314	6658	5,656	3,988	2285
				4	11796	0	11796	6792	5,004	3,068	1921
				5	11337	0	11337	6927	4,410	2,351	1619
				6	10891	0	10891	7066	3,825	1,773	1364
*** PARAMETERS ***				7	10238	0	10238	7067	3,171	1,278	1125
				8	9624	0	9624	7067	2,557	896	928
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		9	9046	0	9046	7067	1,979	603	765
YRS FLAT:	FMVF:	8/8 RES:		10	8503	0	8503	7067	1,436	381	631
				11	7993	0	7993	7067	926	213	520
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.74			12	7514	0	7514	7067	447	90	429
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.74			=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5				125354	0	125354	82773	42,581	26,159	17504
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				\$/BBLRESV: .00		EQUIP VAL: 706				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 4.7		GAS VAL: 26,159		GAS VAL: 17,504		
-----	-----	-----	-----		RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
6,400		19					=====		=====		
-----	-----	-----	-----		8/8 VALUE:	44,370	WI TOTAL: 26,870		RI TOTAL: 17,500		
		6.0 99									

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,310
LAST YR RI VAL: 20,890
LAST YR 8/8 VAL: 58,200

LAST YR OIL PROD:
LAST YR GAS PROD: 7,533

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30670 - LASLEY BERTHA E #3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 250139 - 3 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3006
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	980						
01	SHERMAN COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
30	STRATFORD ISD (SHERM	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	STRATFORD HOSPITAL D	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
70	SHERMAN CO ROAD DIST	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	980			=====		=====	
				8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30686 - BIVINS 30 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 264094 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3185
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00	SHERMAN CO APPRAISAL	1.000000	3,170						
01	SHERMAN COUNTY	1.000000	3,170	\$/BBLRESV:	.00	EQUIP VAL:	3,172		
31	TEXHOMA ISD (SHERMAN	1.000000	3,170	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
61	TEXHOMA HOSPITAL DIS	1.000000	3,170	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
70	SHERMAN CO ROAD DIST	1.000000	3,170	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	3,170			=====		=====	
				8/8 VALUE:	3,170	WI TOTAL:	3,170	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/29/2023 MNRLMASH

LEASE#, NAME.....: 30692 - MCADAMS #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 269035 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3510
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 78,920
01 SHERMAN COUNTY 1.000000 78,920

30 STRATFORD ISD (SHERM 1.000000 78,920
60 STRATFORD HOSPITAL D 1.000000 78,920
70 SHERMAN CO ROAD DIST 1.000000 78,920
74 NORTH PLAINS WATER D 1.000000 78,920

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.70
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

28,000 55

4.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,750
LAST YR RI VAL: 52,360
LAST YR 8/8 VAL: 103,110

LAST YR OIL PROD:
LAST YR GAS PROD: 20,794

REMARKS1:
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30722 - GLENN #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279845 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2900
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STRATFORD ISD (SHERM 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 87.57 GAS WI GR PRICE: 1.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.98
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,000

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: *RECLASS FROM RRC# 270659
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30007 - BILL #1 FULL WI DECIMAL = .733716 #WELLS: 1
RRC#, WELL#.....: 121089 - 1 RRC DIST.: 10 FULL RI DECIMAL = .266284 DEPTH: 3476
OPERATOR#, AGENT#: 469866 -

OPERATOR NAME....: KISMET PROPERTIES, I
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	3,170						
01	SHERMAN COUNTY	1.000000	3,170	\$/BBLRESV:	.00	EQUIP VAL:	3,172		
30	STRATFORD ISD (SHERM	1.000000	3,170	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	STRATFORD HOSPITAL D	1.000000	3,170	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
73	SHERMAN CO ROAD DIST	1.000000	3,170	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	3,170			=====		=====	
				8/8 VALUE:	3,170	WI TOTAL:	3,170	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	3,170
LAST YR	RI VAL:	
LAST YR	8/8 VAL:	3,170

LAST YR OIL PROD:	
LAST YR GAS PROD:	11

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 340 - BRADLEY #1 FULL WI DECIMAL = .665625 #WELLS: 1
RRC#, WELL#.....: 28016 - 1 RRC DIST.: 10 FULL RI DECIMAL = .334375 DEPTH:

OPERATOR#, AGENT#: 486623 -
OPERATOR NAME....: LARGE OPERATING LLC
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,000

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP PG-M
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	360 - BRADLEY #2	FULL WI DECIMAL = .665625	#WELLS: 1
RRC#, WELL#.....:	28017 - 2 RRC DIST.: 10	FULL RI DECIMAL = .334375	DEPTH:

OPERATOR#, AGENT#: 486623 -

OPERATOR NAME.....: LARGE OPERATING LLC

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	IR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	3065	0	3065	6400	-3,335	-3,110	1442
00	SHERMAN CO APPRAISAL	1.000000	2,650	=====	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	2,650		3065	0	3065	6400	3,335-	3,110-	1442
30	STRATFORD ISD (SHERM	1.000000	2,650								
60	STRATFORD HOSPITAL D	1.000000	2,650	\$/BBLRESV:	.00		EQUIP VAL:		1,208		
72	SHERMAN CO ROAD DIST	1.000000	2,650	\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
74	NORTH PLAINS WATER D	1.000000	2,650	WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:		1,442
				RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:		0
								=====			=====
				8/8 VALUE:	2,650		WI TOTAL:	1,210	RI TOTAL:		1,440

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	3.89
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.89
TYPE..(USNQLHCT):	S	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		5	
-----	-----	-----	-----
		5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	1,210
LAST YR	RI VAL:	1,180
LAST YR	8/8 VAL:	2,390

LAST YR OIL PROD:
LAST YR GAS PROD: 1,337

REMARKS1: PREV OP PG-M

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30625 - BARRICK A #210R FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 237115 - 210R RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3475
OPERATOR#, AGENT#: 487415 -

OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 39480500
GAS FIELD NAME...: HARTLEY HUGOTON(KRIDER DOLOMIT

ALT FRZ.:	ALT G\$ RRC:	1	0	3,944	0	66.94	3.85	3.85	.00	0
ALT JOB#:	UNIT.....:	2	0	3,825	0	68.57	3.94	3.94	.00	0
ALT LSE#:	HCG.....:	3	0	3,710	0	70.23	4.03	4.03	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,599	0	71.93	4.12	4.12	.00	0
		5	0	3,491	0	73.68	4.22	4.22	.00	0
		6	0	3,386	0	75.47	4.31	4.31	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----											
00	SHERMAN CO APPRAISAL	1.000000	40,300	7			3,285	0		75.47	4.31	4.31	.00	0
01	SHERMAN COUNTY	1.000000	40,300	8			3,186	0		75.47	4.31	4.31	.00	0
30	STRATFORD ISD (SHERM	1.000000	40,300	9			3,091	0		75.47	4.31	4.31	.00	0
60	STRATFORD HOSPITAL D	1.000000	40,300	10			2,998	0		75.47	4.31	4.31	.00	0
73	SHERMAN CO ROAD DIST	1.000000	40,300	11			2,908	0		75.47	4.31	4.31	.00	0
74	NORTH PLAINS WATER D	1.000000	40,300	12			2,821	0		75.47	4.31	4.31	.00	0
				13			2,736	0		75.47	4.31	4.31	.00	0
				14			2,654	0		75.47	4.31	4.31	.00	0
				15			2,574	0		75.47	4.31	4.31	.00	0
				16			2,497	0		75.47	4.31	4.31	.00	0
							=====	=====	=====					=====
							0	50,705	0					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	12337	0	12337	7700	4,637	4,324	2666
				2	12247	0	12247	7854	4,393	3,562	2322
*** PARAMETERS ***				3	12151	0	12151	8011	4,140	2,919	2021
				4	12050	0	12050	8171	3,879	2,378	1758
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		5	11972	0	11972	8334	3,638	1,939	1532
YRS FLAT:	FMVF:	8/8 RES:		6	11860	0	11860	8500	3,360	1,557	1331
				7	11504	0	11504	8501	3,003	1,211	1133
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.77			8	11159	0	11159	8501	2,658	932	964
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.77			9	10825	0	10825	8501	2,324	708	820
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			10	10500	0	10500	8501	1,999	530	698
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	10185	0	10185	8501	1,684	388	594
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	9879	0	9879	8501	1,378	276	505
				13	9583	0	9583	8501	1,082	189	430
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	9295	0	9295	8501	794	120	366
-----	-----	-----	-----	15	9017	0	9017	8501	516	68	311
7,700		11		16	8746	0	8746	8501	245	28	265
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====
		3.0 99			173310	0	173310	133580	39,730	21,129	17716

\$/BBLRESV:	.00	EQUIP VAL:	1,453		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	5.6	GAS VAL:	21,129	GAS VAL:	17,716
RI PAYOUT:	6.4	PRD VAL:	0	PRD VAL:	0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	8/8 VALUE:	40,300	WI TOTAL:	22,580	RI TOTAL:	17,720
GAS:	M B:	De/Dt:	/						
PRD:	M B:	De/Dt:	/						

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,820
LAST YR RI VAL: 11,480
LAST YR 8/8 VAL: 21,300

LAST YR OIL PROD:
LAST YR GAS PROD: 4,141

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 341 MOORE LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30697 - COFFEE #1R FULL WI DECIMAL = .807142 #WELLS: 1
RRC#, WELL#.....: 268694 - 1R RRC DIST.: 10 FULL RI DECIMAL = .192858 DEPTH: 3265
OPERATOR#, AGENT#: 487415 -

OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	11,896	0	64.37	1.90	1.90	.00
				2	0	11,063	0	65.93	1.94	1.94	.00
				3	0	10,288	0	67.53	1.99	1.99	.00
				4	0	9,568	0	69.17	2.03	2.03	.00
				5	0	8,898	0	70.85	2.07	2.07	.00
				6	0	8,275	0	72.58	2.13	2.13	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,696	0	72.58	2.13	2.13	.00
				8	0	7,157	0	72.58	2.13	2.13	.00
00	SHERMAN CO APPRAISAL	.820000	65,450	9	0	6,656	0	72.58	2.13	2.13	.00
01	SHERMAN COUNTY	.820000	65,450	10	0	6,190	0	72.58	2.13	2.13	.00
35	SUNRAY ISD (SHERMAN	.820000	65,450	11	0	5,757	0	72.58	2.13	2.13	.00
62	MOORE CO HOSPITAL DI	.820000	65,450	12	0	5,354	0	72.58	2.13	2.13	.00
71	SHERMAN CO ROAD DIST	.820000	65,450	13	0	4,979	0	72.58	2.13	2.13	.00
74	NORTH PLAINS WATER D	.820000	65,450	14	0	4,631	0	72.58	2.13	2.13	.00
				15	0	4,306	0	72.58	2.13	2.13	.00
				16	0	4,005	0	72.58	2.13	2.13	.00
				17	0	3,725	0	72.58	2.13	2.13	.00
				18	0	3,464	0	72.58	2.13	2.13	.00
				=====	=====	=====					=====
					0	123,908	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	18243	0	18243	5100	13,143	12,256	4083
				2	17323	0	17323	5202	12,121	9,829	3400
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		3	16526	0	16526	5306	11,220	7,911	2846
YRS FLAT:	FMVF:	8/8 RES:		4	15678	0	15678	5412	10,266	6,294	2368
				5	14868	0	14868	5520	9,348	4,984	1970
OIL WELLHEAD PRICE: 87.57	GAS WI GR PRICE: 2.84			6	14228	0	14228	5630	8,598	3,986	1654
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.84			7	13232	0	13232	5630	7,602	3,065	1349
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	12306	0	12306	5630	6,676	2,340	1100
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	11444	0	11444	5630	5,814	1,772	898
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	10643	0	10643	5630	5,013	1,329	732
				11	9898	0	9898	5630	4,268	984	597
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	9205	0	9205	5630	3,575	717	488
				13	8561	0	8561	5630	2,931	511	398
5,100		34		14	7962	0	7962	5630	2,332	353	324
				15	7404	0	7404	5630	1,774	234	265
	7.0	99		16	6886	0	6886	5630	1,256	144	216
				17	6404	0	6404	5630	774	77	176
				18	5956	0	5956	5630	326	28	144
				=====	=====	=====	=====	=====	=====	=====	=====
					206767	0	206767	99730	107,037	56,814	23008

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 0
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.1 GAS VAL: 56,814 GAS VAL: 23,008
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: VAL: 8/8 VALUE: 79,820 WI TOTAL: 56,810 RI TOTAL: 23,010
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,910
LAST YR RI VAL: 28,510
LAST YR 8/8 VAL: 107,420

LAST YR OIL PROD:
LAST YR GAS PROD: 12,681

REMARKS1: MOORE 18% - SHERMAN 82%
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 120 - ERLIS #1 FULL WI DECIMAL = .625000 #WELLS: 1
RRC#, WELL#.....: 27291 - 1 RRC DIST.: 10 FULL RI DECIMAL = .375000 DEPTH: 3170
OPERATOR#, AGENT#: 487415 -
OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 27291 HCG.....:
ALT RRC#: 27291 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	2860	0	2860	10000	-7,140	-6,658	1607
00	SHERMAN CO APPRAISAL	1.000000	4,630	=====	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	4,630		2860	0	2860	10000	7,140-	6,658-	1607
34	PRINGLE-MORSE ISD (S	1.000000	4,630								
62	MOORE CO HOSPITAL DI	1.000000	4,630	\$/BBLRESV:	.00		EQUIP VAL:		3,021		
71	SHERMAN CO ROAD DIST	1.000000	4,630	\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
74	NORTH PLAINS WATER D	1.000000	4,630	WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:		1,607
87	AMARILLO P&A OVERLAP	1.000000	4,630	RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:		0
								=====		=====	
				8/8 VALUE:	4,630	WI TOTAL:	3,020	RI TOTAL:	1,610		

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,000 4

13.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 1,520
LAST YR 8/8 VAL: 4,540

LAST YR OIL PROD:
LAST YR GAS PROD: 1,268

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 6000 - BULLINGTON #1120 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 28019 - 1120 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH:

OPERATOR#, AGENT#: 487415 -
OPERATOR NAME.....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

OPERATOR NAME....: LASATER & CO, INC.				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----	-----	-----	-----	-----	-----
				1		0	17,273		0	66.94	2.95	2.95	.00		0
ALT FRZ.:		ALT G\$ RRC:		2		0	15,718		0	68.57	3.02	3.02	.00		0
ALT JOB#:		UNIT.....:		3		0	14,303		0	70.23	3.09	3.09	.00		0
ALT LSE#:		HCG.....:		4		0	13,016		0	71.93	3.16	3.16	.00		0
ALT RRC#:		GRAPH.....:		5		0	11,844		0	73.68	3.23	3.23	.00		0
				6		0	10,778		0	75.47	3.31	3.31	.00		0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	9,808		0	75.47	3.31	3.31	.00		0
---	-----	-----	-----	8		0	8,926		0	75.47	3.31	3.31	.00		0
00	SHERMAN CO APPRAISAL	1.000000	155,960	9		0	8,122		0	75.47	3.31	3.31	.00		0
01	SHERMAN COUNTY	1.000000	155,960	10		0	7,391		0	75.47	3.31	3.31	.00		0
30	STRATFORD ISD (SHERM	1.000000	155,960	11		0	6,726		0	75.47	3.31	3.31	.00		0
60	STRATFORD HOSPITAL D	1.000000	155,960	12		0	6,121		0	75.47	3.31	3.31	.00		0
70	SHERMAN CO ROAD DIST	1.000000	155,960	13		0	5,570		0	75.47	3.31	3.31	.00		0
74	NORTH PLAINS WATER D	1.000000	155,960	14		0	5,068		0	75.47	3.31	3.31	.00		0
				=====		=====		=====						=====	
						0	140,664	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	42994	0	42994	12000	30,994	28,902	7457
				2	40053	0	40053	12240	27,813	22,553	6094
				3	37293	0	37293	12484	24,809	17,493	4977
				4	34705	0	34705	12734	21,971	13,471	4063
*** PARAMETERS ***				5	32281	0	32281	12989	19,292	10,285	3315
				6	30103	0	30103	13249	16,854	7,813	2712
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		7	27394	0	27394	13250	14,144	5,702	2165
YRS FLAT:	FMVF:	8/8 RES:		8	24929	0	24929	13250	11,679	4,094	1728
				9	22685	0	22685	13250	9,435	2,876	1379
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.42			10	20643	0	20643	13250	7,393	1,960	1101
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.42			11	18786	0	18786	13250	5,536	1,276	879
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			12	17095	0	17095	13250	3,845	771	702
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	15556	0	15556	13250	2,306	402	560
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	14156	0	14156	13250	906	137	447
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		378673	0	378673	181696	196,977	117,735	37579
				-----	-----	-----	-----	-----	-----	-----	-----
12,000		50			\$/BBLRESV:	.00	EQUIP VAL:	641			
				-----	-----	-----	-----	-----	-----	-----	-----
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
	9.0	99			WI PAYOUT:	4.7	GAS VAL:	117,735	GAS VAL:		37,579
					RI PAYOUT:	5.5	PRD VAL:	0	PRD VAL:		0
							=====	=====	=====	=====	=====
				8/8 VALUE:	155,960	WI TOTAL:	118,380	RI TOTAL:	37,580		

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,860
LAST YR RI VAL: 31,050
LAST YR 8/8 VAL: 119,910

LAST YR OIL PROD:
LAST YR GAS PROD: 19,010

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/21/2023 MNRLMASH

LEASE#, NAME.....: 6040 - LUNT #1 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 28024 - 1 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH:

OPERATOR#, AGENT#: 487415 -
OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	20,067	0	66.94	2.72	2.72	.00	0
ALT JOB#:	UNIT.....:	2	0	18,963	0	68.57	2.79	2.79	.00	0
ALT LSE#:	HCG.....:	3	0	18,110	0	70.23	2.85	2.85	.00	0
ALT RRC#:	GRAPH.....:	4	0	17,385	0	71.93	2.91	2.91	.00	0
		5	0	16,690	0	73.68	2.98	2.98	.00	0
		6	0	16,022	0	75.47	3.05	3.05	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	15,381	0	75.47	3.05	3.05	.00	0
---	-----	-----	-----	8	0	14,766	0	75.47	3.05	3.05	.00	0
00	SHERMAN CO APPRAISAL	1.000000	98,770	9	0	14,175	0	75.47	3.05	3.05	.00	0

01	SHERMAN COUNTY	1.000000	98,770	=====	=====	=====	=====	=====	=====	=====	=====	0
31	TEXHOMA ISD (SHERMAN	1.000000	98,770	0	151,559	0						0

61	TEXHOMA HOSPITAL DIS	1.000000	98,770	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
70	SHERMAN CO ROAD DIST	1.000000	98,770		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

74	NORTH PLAINS WATER D	1.000000	98,770	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	42642	0	42642	30000	12,642	11,789	11183	
				2	41333	0	41333	30600	10,733	8,703	9508	
				3	40323	0	40323	31212	9,111	6,424	8136	
				4	39525	0	39525	31836	7,689	4,714	6996	
				5	38857	0	38857	32472	6,385	3,404	6033	
				6	38179	0	38179	33122	5,057	2,344	5200	
				7	36652	0	36652	33122	3,530	1,423	4379	
				8	35186	0	35186	33122	2,064	724	3688	
				9	33778	0	33778	33122	656	200	3105	

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	346475	0	346475	288608	57,867	39,725	58228
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV:	.00	EQUIP VAL:	818			
			\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.08		WI PAYOUT:	4.1	GAS VAL:	39,725	GAS VAL:	58,228	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.08		RI PAYOUT:	5.1	PRD VAL:	0	PRD VAL:	0	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5				=====	=====	=====	=====	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		8/8 VALUE:	98,770	WI TOTAL:	40,540	RI TOTAL:	58,230	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N								

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000		57	
-----	-----	-----	-----
	6.0	1	
	5.0	1	
	4.0	99	

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 69,580
LAST YR RI VAL: 55,710
LAST YR 8/8 VAL: 125,290

LAST YR OIL PROD:
LAST YR GAS PROD: 21,543

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 4860 - TEXAS HUGOTON #12 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28204 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3345
OPERATOR#, AGENT#: 487415 -

OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 46,620
01 SHERMAN COUNTY 1.000000 46,620
30 STRATFORD ISD (SHERM 1.000000 46,620
60 STRATFORD HOSPITAL D 1.000000 46,620
72 SHERMAN CO ROAD DIST 1.000000 46,620
74 NORTH PLAINS WATER D 1.000000 46,620

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 23734 0 23734 10000 13,734 12,807 3176
2 21115 0 21115 10200 10,915 8,851 2478
3 18805 0 18805 10404 8,401 5,924 1936
4 16738 0 16738 10612 6,126 3,756 1512
5 14891 0 14891 10824 4,067 2,168 1179
6 13242 0 13242 11040 2,202 1,021 920
7 11520 0 11520 11040 480 194 702
120045 0 120045 74120 45,925 34,721 11903

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.3 GAS VAL: 34,721 GAS VAL: 11,903
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 46,620 WI TOTAL: 34,720 RI TOTAL: 11,900

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 9.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.29
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
10,000 13
13.0 99

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

PROD WELLS: 1 EQ SCH#: VAL:
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: 5,601

REMARKS1: NOT ELIGIBLE FOR ALLOWABLE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 4370 - MOSS #1                                FULL WI DECIMAL = .815114                                #WELLS: 1
RRC#, WELL#.....: 98281 - 1      RRC DIST...: 10                FULL RI DECIMAL = .184886                                DEPTH: 3440
```

OPERATOR NAME : LASATER & CO INC

OPERATOR NAME....: LASATER & CO, INC.

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	2	0	2,910	0	68.57	3.94	3.94	.00	0
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		0	6,383	0					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	SHERMAN CO APPRAISAL	1.000000	9,900	1	10899	0	10899	8400	2,499	2,330	2315
01	SHERMAN COUNTY	1.000000	9,900	2	9346	0	9346	8568	778	631	1742
30	STRATFORD ISD (SHERM	1.000000	9,900		=====	=====	=====	=====	=====	=====	=====
60	STRATFORD HOSPITAL D	1.000000	9,900		20245	0	20245	16968	3,277	2,961	4057
73	SHERMAN CO ROAD DIST	1.000000	9,900								
74	NORTH PLAINS WATER D	1.000000	9,900		\$/BBLRESV:	.00	EQUIP VAL:		2,877		

\$/BBLRESV:	.00	EQUIP VAL:	2,877		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,961	GAS VAL:	4,057
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	9.900	WI TOTAL:	5,840	RI TOTAL:	4,060

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	5.77
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.77
TYPE..(USNPQLHCT)..	S	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	Y

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,400		11	
		22.0 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#: 31  VAL:      3,250
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:      7,500
LAST YR 8/8 VAL:     16,650

```

LAST YR OIL PROD:
LAST YR GAS PROD: 4,845

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30186 - BONNIE B #3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 153043 - 3 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 7480
OPERATOR#, AGENT#: 487415 -

OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	9,564	0	66.94	3.25	3.25	.00	0
ALT JOB#:	UNIT.....:	2	0	9,085	0	68.57	3.32	3.32	.00	0
ALT LSE#:	HCG.....:	3	0	8,631	0	70.23	3.40	3.40	.00	0
ALT RRC#:	GRAPH.....:	4	0	8,199	0	71.93	3.47	3.47	.00	0
		5	0	7,789	0	73.68	3.55	3.55	.00	0
		6	0	7,400	0	75.47	3.63	3.63	.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	6,678	0	75.47	3.63	3.63	.00	0
00	SHERMAN CO APPRAISAL	1.000000	129,790	9	0	6,344	0	75.47	3.63	3.63	.00	0
01	SHERMAN COUNTY	1.000000	129,790	10	0	6,027	0	75.47	3.63	3.63	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	129,790	11	0	5,726	0	75.47	3.63	3.63	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	129,790	12	0	5,440	0	75.47	3.63	3.63	.00	0
70	SHERMAN CO ROAD DIST	1.000000	129,790	13	0	5,168	0	75.47	3.63	3.63	.00	0
74	NORTH PLAINS WATER D	1.000000	129,790	14	0	4,909	0	75.47	3.63	3.63	.00	0
				15	0	4,664	0	75.47	3.63	3.63	.00	0
				16	0	4,430	0	75.47	3.63	3.63	.00	0
				17	0	4,209	0	75.47	3.63	3.63	.00	0
				18	0	3,998	0	75.47	3.63	3.63	.00	0
				19	0	3,798	0	75.47	3.63	3.63	.00	0
				20	0	3,609	0	75.47	3.63	3.63	.00	0
				21	0	3,428	0	75.47	3.63	3.63	.00	0
				22	0	3,257	0	75.47	3.63	3.63	.00	0
				23	0	3,094	0	75.47	3.63	3.63	.00	0
				24	0	2,939	0	75.47	3.63	3.63	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.86	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.86	1	23312	0	23312	7000	16,312	15,211	7278
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	2	22624	0	22624	7140	15,484	12,556	6195
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	3	22010	0	22010	7282	14,728	10,384	5288
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	4	21340	0	21340	7428	13,912	8,530	4497
		5	20741	0	20741	7577	13,164	7,018	3834

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	20148	0	20148	7729	12,419	5,757	3267
-----	-----	-----	-----	7	19140	0	19140	7730	11,410	4,600	2722
7,000		27		8	18183	0	18183	7730	10,453	3,664	2269
-----	-----	-----	-----	9	17274	0	17274	7730	9,544	2,909	1891
	5.0	99		10	16410	0	16410	7730	8,680	2,301	1575
				11	15590	0	15590	7730	7,860	1,812	1313
				12	14810	0	14810	7730	7,080	1,419	1094
				13	14070	0	14070	7730	6,340	1,105	912
				14	13366	0	13366	7730	5,636	854	760
				15	12698	0	12698	7730	4,968	655	633

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

PROD WELLS: 1 EQ SCH#: 11 VAL: 10,800	21	9334	0	9334	7730	1,604	91	212
SERV WELLS: EQ SCH#: VAL:	22	8868	0	8868	7730	1,138	56	177
INJ WELLS: EQ SCH#: VAL:	23	8424	0	8424	7730	694	30	147
COMPRESSRS: HP: VAL:	24	8003	0	8003	7730	273	10	123

OTHER EQ VALUE(RCNLD):	=====	=====	=====	=====	=====	=====	=====	=====
	360924	0	360924	183296	177,628	80,439	46080	

LAST YR WI VAL: 68,090 \$/BBLRESV: .00 EQUIP VAL: 3,268
LAST YR RI VAL: 39,660 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 107,750 WI PAYOUT: 5.8 GAS VAL: 80,439 GAS VAL: 46,080
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 129,790 WI TOTAL: 83,710 RI TOTAL: 46,080
LAST YR GAS PROD: 11,157

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30621 - TEXAS HUGOTON GU 12 #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 236246 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3104
OPERATOR#, AGENT#: 487415 -

OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	24,713	0	66.94	6.55	6.55	.00	0
ALT JOB#:	UNIT.....:	2	0	22,241	0	68.57	6.69	6.69	.00	0
ALT LSE#:	HCG.....:	3	0	20,017	0	70.23	6.84	6.84	.00	0
ALT RRC#:	GRAPH.....:	4	0	18,015	0	71.93	7.00	7.00	.00	0
		5	0	16,214	0	73.68	7.16	7.16	.00	0
		6	0	14,592	0	75.47	7.32	7.32	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	13,133	0	75.47	7.32	7.32	.00	0
---	-----	-----	-----	8	0	11,820	0	75.47	7.32	7.32	.00	0
00	SHERMAN CO APPRAISAL	1.000000	412,260	9	0	10,638	0	75.47	7.32	7.32	.00	0
01	SHERMAN COUNTY	1.000000	412,260	10	0	9,574	0	75.47	7.32	7.32	.00	0
30	STRATFORD ISD (SHERM	1.000000	412,260	11	0	8,616	0	75.47	7.32	7.32	.00	0
60	STRATFORD HOSPITAL D	1.000000	412,260	12	0	7,755	0	75.47	7.32	7.32	.00	0
72	SHERMAN CO ROAD DIST	1.000000	412,260	=====	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	412,260		0	177,328	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	141636	0	141636	43000	98,636	91,189	18787
2	130197	0	130197	43860	86,337	68,221	14888
3	119805	0	119805	44737	75,068	50,698	11810
4	110347	0	110347	45631	64,716	37,356	9377
5	101582	0	101582	46544	55,038	27,153	7442
6	93467	0	93467	47475	45,992	19,393	5902
7	84120	0	84120	47476	36,644	13,207	4580
8	75708	0	75708	47476	28,232	8,697	3553
9	68137	0	68137	47476	20,661	5,440	2757
10	61324	0	61324	47476	13,848	3,116	2139
11	55191	0	55191	47476	7,715	1,484	1659
12	49672	0	49672	47476	2,196	361	1287

*** PARAMETERS ***

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28	9	68137	0	68137	47476	20,661	5,440	2757
YRS FLAT:	FMVF:	8/8 RES:	10	61324	0	61324	47476	13,848	3,116	2139
			11	55191	0	55191	47476	7,715	1,484	1659
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 9.80		12	49672	0	49672	47476	2,196	361	1287
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.80		=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			1091186	0	1091186	556103	535,083	326,315	84181
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			\$/BBLRESV: .00		EQUIP VAL: 1,766				
				\$/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: 326,315		GAS VAL: 84,181		
-----	-----	-----	-----	RI PAYOUT: 4.9		PRD VAL: 0		PRD VAL: 0		
43,000		72				=====		=====		
-----	-----	-----	-----	8/8 VALUE:	412,260	WI TOTAL:	328,080	RI TOTAL:	84,180	
		10.0 99								

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 404,170
LAST YR RI VAL: 95,320
LAST YR 8/8 VAL: 499,490

LAST YR OIL PROD:
LAST YR GAS PROD: 26,467

REMARKS1: HAS COMPRESSOR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30704 - TEXAS HUGOTON GU 12 #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 271457 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3345
OPERATOR#, AGENT#: 487415 -

OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	18,535	0	66.94	6.13	6.13	.00	0
				2	0	16,866	0	68.57	6.27	6.27	.00	0
				3	0	15,516	0	70.23	6.42	6.42	.00	0
				4	0	14,275	0	71.93	6.56	6.56	.00	0
				5	0	13,133	0	73.68	6.71	6.71	.00	0
				6	0	12,082	0	75.47	6.87	6.87	.00	0
				7	0	11,116	0	75.47	6.87	6.87	.00	0
				8	0	10,226	0	75.47	6.87	6.87	.00	0
00	SHERMAN CO APPRAISAL	1.000000	283,890	9	0	9,408	0	75.47	6.87	6.87	.00	0
01	SHERMAN COUNTY	1.000000	283,890	10	0	8,655	0	75.47	6.87	6.87	.00	0
30	STRATFORD ISD (SHERM	1.000000	283,890	11	0	7,963	0	75.47	6.87	6.87	.00	0
60	STRATFORD HOSPITAL D	1.000000	283,890									
72	SHERMAN CO ROAD DIST	1.000000	283,890		0	137,775	0					0
74	NORTH PLAINS WATER D	1.000000	283,890									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	99417	0	99417	41000	58,417	54,474	13301
				2	92531	0	92531	41820	50,711	41,120	10860
				3	87165	0	87165	42656	44,509	31,383	8974
				4	81941	0	81941	43509	38,432	23,564	7400
				5	77109	0	77109	44379	32,730	17,450	6109
				6	72632	0	72632	45266	27,366	12,687	5047
				7	66821	0	66821	45267	21,554	8,689	4073
				8	61476	0	61476	45267	16,209	5,682	3287
				9	56558	0	56558	45267	11,291	3,442	2653
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		10	52033	0	52033	45267	6,766	1,794	2141
YRS FLAT:	FMVF:	8/8 RES:		11	47870	0	47870	45267	2,603	600	1728

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 9.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.19
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	283,890	WI TOTAL:	218,320	RI TOTAL:	65,570
-----	-----	-----	-----						
41,000		54							
		10.0 1							
		8.0 99							

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 50 VAL: 27,300
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 446,140
LAST YR RI VAL: 104,090
LAST YR 8/8 VAL: 550,230

LAST YR OIL PROD:
LAST YR GAS PROD: 20,327

REMARKS1: *REPLACED RRC# 28204*
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....:    4530 - PUGH #1344                FULL WI DECIMAL = .800000                #WELLS:      1
RRC#, WELL#.....:  112150 - 1344    RRC DIST...: 10    FULL RI DECIMAL = .200000                DEPTH:    3685
```

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
LILLIS, MICHAEL D.								
GAS FIELD#..... 89120001								
GAS FIELD NAME... TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	641	0	0

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

[illegible]

00	SHERMAN CO APPRAISAL	1.000000	3,400	1	1600	0	1600	6400	-4,800	-4,476	375
01	SHERMAN COUNTY	1.000000	3,400		1600	0	1600	6400	4,800-	4,476-	375

31	TEXHOMA ISD (SHERMAN	1.000000	3,400
----	----------------------	----------	-------

61	TEXHOMA HOSPITAL DIS	1.000000	3,400		\$/BBLRESV:	.00	EQUIP VAL:	3,021
----	----------------------	----------	-------	--	-------------	-----	------------	-------

70	SHERMAN CO ROAD DIST	1.000000	3,400		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
----	----------------------	----------	-------	--	-------------	---	-------------	---	-------------	---

74	NORTH PLAINS WATER D	1.000000	3,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	375
----	----------------------	----------	-------	------------	----	----------	---	----------	-----

RI PAYOUT:	1.0	PRD VAL:	0	PRD VAL:	0
------------	-----	----------	---	----------	---

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	4.68
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.68
TYPE..(USNQHLCT):	S	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		2	
-----	-----	-----	-----
		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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	3,020
LAST YR	RI VAL:	740
LAST YR	8/8 VAL:	3,760

LAST YR OIL PROD:
LAST YR GAS PROD: 306

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12940 - NUSBAUM MM #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 27809 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH:

OPERATOR#, AGENT#: 613782 -
OPERATOR NAME....: NORTH COUNTRY ENERGY
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

OPERATOR NAME....: NORTH COUNTRY ENERGY				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON												
				1	0	9,323	0	66.94	1.65	1.65	.00	0
ALT FRZ.:		ALT G\$ RRC:		2	0	9,043	0	68.57	1.68	1.68	.00	0
ALT JOB#:		UNIT.....:		3	0	8,772	0	70.23	1.72	1.72	.00	0
ALT LSE#:		HCG.....:		4	0	8,508	0	71.93	1.76	1.76	.00	0
ALT RRC#:		GRAPH.....:		5	0	8,253	0	73.68	1.80	1.80	.00	0
				6	0	8,005	0	75.47	1.84	1.84	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,765	0	75.47	1.84	1.84	.00	0
---	-----	-----	-----	8	0	7,532	0	75.47	1.84	1.84	.00	0
00	SHERMAN CO APPRAISAL	1.000000	50,430	9	0	7,306	0	75.47	1.84	1.84	.00	0
01	SHERMAN COUNTY	1.000000	50,430	10	0	7,087	0	75.47	1.84	1.84	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	50,430	11	0	6,875	0	75.47	1.84	1.84	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	50,430	12	0	6,668	0	75.47	1.84	1.84	.00	0
70	SHERMAN CO ROAD DIST	1.000000	50,430	13	0	6,468	0	75.47	1.84	1.84	.00	0
74	NORTH PLAINS WATER D	1.000000	50,430	14	0	6,274	0	75.47	1.84	1.84	.00	0
				15	0	6,086	0	75.47	1.84	1.84	.00	0
				16	0	5,903	0	75.47	1.84	1.84	.00	0
				17	0	5,726	0	75.47	1.84	1.84	.00	0
				18	0	5,554	0	75.47	1.84	1.84	.00	0
				19	0	5,388	0	75.47	1.84	1.84	.00	0
				20	0	5,226	0	75.47	1.84	1.84	.00	0
				=====		=====	=====					=====
					0	141,762	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: 7	DISC: 15.0	YRS MAX: 28		1	11537	0	11537	6400	5,137	4,790	3602
YRS FLAT:	FMVF:	8/8 RES:		2	11395	0	11395	6528	4,867	3,947	3120
				3	11316	0	11316	6658	4,658	3,284	2718
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 2.46			4	11232	0	11232	6792	4,440	2,722	2367
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.46			5	11142	0	11142	6927	4,215	2,247	2060
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5			6	11048	0	11048	7066	3,982	1,846	1792
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	10717	0	10717	7067	3,650	1,471	1524
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	10395	0	10395	7067	3,328	1,167	1297
				9	10083	0	10083	7067	3,016	919	1104
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	9781	0	9781	7067	2,714	719	939
-----	-----	-----	-----	11	9488	0	9488	7067	2,421	558	799
6,400		26		12	9203	0	9203	7067	2,136	428	680
-----	-----	-----	-----	13	8927	0	8927	7067	1,860	324	579
		3.0 99		14	8659	0	8659	7067	1,592	241	492
				15	8399	0	8399	7067	1,332	176	419
				16	8147	0	8147	7067	1,080	124	356
				17	7903	0	7903	7067	836	83	303
				18	7666	0	7666	7067	599	52	258
				19	7436	0	7436	7067	369	28	220
				20	7213	0	7213	7067	146	10	187
ALT JAN 1 HYPERBOLIC FORECAST:					=====	=====	=====	=====	=====	=====	=====
OIL: D B: De/Dt: /					191687	0	191687	139309	52,378	25,136	24816
GAS: M B: De/Dt: /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 1,300	\$/BBLRESV: .00	EQUIP VAL: 478		
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.6	GAS VAL: 25,136	GAS VAL: 24,816	
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.6	PRD VAL: 0	PRD VAL: 0	
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 50,430	WI TOTAL: 25,610	RI TOTAL: 24,820	

LAST YR WI VAL: 1,210
LAST YR RI VAL: 610
LAST YR 8/8 VAL: 1,820

LAST YR OIL PROD:
LAST YR GAS PROD: 9,731

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30157 - CRAIG #2080 FULL WI DECIMAL = .752276 #WELLS: 1
RRC#, WELL#.....: 143140 - 2080 RRC DIST.: 10 FULL RI DECIMAL = .247724 DEPTH: 6855
OPERATOR#, AGENT#: 617005 -

OPERATOR NAME.....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
31 TEXHOMA ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30249 - CRAIG #3 FULL WI DECIMAL = .832915 #WELLS: 1
RRC#, WELL#.....: 163409 - 3 RRC DIST.: 10 FULL RI DECIMAL = .167085 DEPTH: 6830
OPERATOR#, AGENT#: 617005 -

OPERATOR NAME.....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
31 TEXHOMA ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT

RRC CO#: 421 SHERMAN

LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30032 - RENNER

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 126797 - 1 RRC DIST.: 10

FULL RI DECIMAL = .125000

DEPTH: 7009

OPERATOR#, AGENT#: 617005 -

OPERATOR NAME.....: O'BRIEN ENERGY RESOU

GAS FIELD#.....: 39092500

GAS FIELD NAME...: HARLAND (MORROW)

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:		2	0	77,808	0	68.57	2.65	2.65	.00	0
ALT JOB#:			UNIT.....:		3	0	68,453	0	70.23	2.71	2.71	.00	0
ALT LSE#:			HCG.....:		4	0	61,607	0	71.93	2.77	2.77	.00	0
ALT RRC#:			GRAPH.....:		5	0	55,446	0	73.68	2.84	2.84	.00	0
					6	0	49,902	0	75.47	2.90	2.90	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	44,912	0	75.47	2.90	2.90	.00	0	0
---	-----	-----	-----	8	0	40,420	0	75.47	2.90	2.90	.00	0	0
00	SHERMAN CO APPRAISAL	1.000000	865,760	9	0	36,378	0	75.47	2.90	2.90	.00	0	0
01	SHERMAN COUNTY	1.000000	865,760	10	0	32,740	0	75.47	2.90	2.90	.00	0	0
31	TEXHOMA ISD (SHERMAN	1.000000	865,760	11	0	29,466	0	75.47	2.90	2.90	.00	0	0
61	TEXHOMA HOSPITAL DIS	1.000000	865,760	12	0	26,520	0	75.47	2.90	2.90	.00	0	0
70	SHERMAN CO ROAD DIST	1.000000	865,760	13	0	23,868	0	75.47	2.90	2.90	.00	0	0
74	NORTH PLAINS WATER D	1.000000	865,760	14	0	21,481	0	75.47	2.90	2.90	.00	0	0
				15	0	19,333	0	75.47	2.90	2.90	.00	0	0
				16	0	17,399	0	75.47	2.90	2.90	.00	0	0
				17	0	15,659	0	75.47	2.90	2.90	.00	0	0
				18	0	14,093	0	75.47	2.90	2.90	.00	0	0
				19	0	12,684	0	75.47	2.90	2.90	.00	0	0
				20	0	11,416	0	75.47	2.90	2.90	.00	0	0
				21	0	10,274	0	75.47	2.90	2.90	.00	0	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	762,513	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: 7	DISC: 15.0	YRS MAX: 28		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	209977	0	209977	23000	186,977	174,356	28095
				2	180417	0	180417	23460	156,957	127,272	21175
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.88			3	162319	0	162319	23929	138,390	97,580	16711
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.88			4	149322	0	149322	24407	124,915	76,590	13485
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			5	137786	0	137786	24896	112,890	60,188	10915
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	126627	0	126627	25393	101,234	46,934	8800
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	113964	0	113964	25394	88,570	35,707	6947
				8	102568	0	102568	25394	77,174	27,054	5484
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	92311	0	92311	25394	66,917	20,399	4330
-----	-----	-----	-----	10	83080	0	83080	25394	57,686	15,291	3418
23,000		285		11	74772	0	74772	25394	49,378	11,382	2699
-----	-----	-----	-----	12	67295	0	67295	25394	41,901	8,399	2131
	18.0 1			13	60565	0	60565	25394	35,171	6,130	1682
	14.0 1			14	54509	0	54509	25394	29,115	4,413	1328
	10.0 99			15	49058	0	49058	25394	23,664	3,119	1048
				16	44152	0	44152	25394	18,758	2,150	828
				17	39737	0	39737	25394	14,343	1,429	653
				18	35763	0	35763	25394	10,369	898	516
ALT JAN 1 HYPERBOLIC FORECAST:				19	32187	0	32187	25394	6,793	512	407
OIL: D B: De/Dt: /				20	28968	0	28968	25394	3,574	234	321
GAS: M B: De/Dt: /				21	26071	0	26071	25394	677	39	254
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1871448	0	1871448	525995	1,345,453	720,076	131227
PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100											
SERV WELLS: EQ SCH#: VAL:					\$/BBLRESV: .00		EQUIP VAL: 14,453				
INJ WELLS: EQ SCH#: VAL:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
COMPRESSRS: 1 HP: 60 VAL: 32,160					WI PAYOUT: 5.1		GAS VAL: 720,076		GAS VAL: 131,227		
OTHER EQ VALUE(RCNLD):					RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 865,760		WI TOTAL: 734,530		RI TOTAL: 131,230		

LAST YR WI VAL: 780,430

LAST YR RI VAL: 137,130

LAST YR 8/8 VAL: 917,560

LAST YR OIL PROD:

LAST YR GAS PROD: 102,841

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13010 - BLACKSTEN #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27822 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 617005 -
OPERATOR NAME.....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	4,605	0	66.94	2.77	2.77	.00	0
				2	0	4,397	0	68.57	2.84	2.84	.00	0
				3	0	4,221	0	70.23	2.90	2.90	.00	0
				4	0	4,052	0	71.93	2.97	2.97	.00	0
				5	0	3,890	0	73.68	3.04	3.04	.00	0
				6	0	3,734	0	75.47	3.10	3.10	.00	0
				7	0	3,585	0	75.47	3.10	3.10	.00	0
				8	0	3,441	0	75.47	3.10	3.10	.00	0
00	SHERMAN CO APPRAISAL	1.000000	29,630	9	0	3,304	0	75.47	3.10	3.10	.00	0
01	SHERMAN COUNTY	1.000000	29,630	10	0	3,171	0	75.47	3.10	3.10	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	29,630	11	0	3,045	0	75.47	3.10	3.10	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	29,630	12	0	2,923	0	75.47	3.10	3.10	.00	0
70	SHERMAN CO ROAD DIST	1.000000	29,630	13	0	2,806	0	75.47	3.10	3.10	.00	0
74	NORTH PLAINS WATER D	1.000000	29,630	14	0	2,694	0	75.47	3.10	3.10	.00	0
				=====		=====	=====					=====
					0	49,868	0					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	11161	0	11161	6400	4,761	4,440	1493
2	10927	0	10927	6528	4,399	3,567	1282
3	10711	0	10711	6658	4,053	2,857	1103
4	10531	0	10531	6792	3,739	2,292	951
5	10348	0	10348	6927	3,421	1,823	820
6	10130	0	10130	7066	3,064	1,420	704
7	9725	0	9725	7067	2,658	1,072	593
8	9336	0	9336	7067	2,269	795	499
9	8962	0	8962	7067	1,895	578	420
10	8604	0	8604	7067	1,537	407	354
11	8260	0	8260	7067	1,193	275	298
12	7929	0	7929	7067	862	173	251
13	7612	0	7612	7067	545	95	211
14	7308	0	7308	7067	241	37	178
	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D						
-----	-----	-----	-----						
6,400		13		\$/BBLRESV:	.00	EQUIP VAL:	641		
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
		5.0 1		WI PAYOUT:	5.0	GAS VAL:	19,831	GAS VAL:	9,157
		4.0 99		RI PAYOUT:	6.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	29,630	WI TOTAL:	20,470	RI TOTAL:	9,160

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,750
LAST YR RI VAL: 11,910
LAST YR 8/8 VAL: 47,660

LAST YR OIL PROD:
LAST YR GAS PROD: 4,616

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13060 - CRISMON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27825 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 617005 -
OPERATOR NAME.....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	6,550	1	0	3,542	0	66.94	2.63	2.63	.00	0
01	SHERMAN COUNTY	1.000000	6,550	2	0	3,364	0	68.57	2.69	2.69	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	6,550	3	0	3,196	0	70.23	2.75	2.75	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	6,550	4	0	3,036	0	71.93	2.81	2.81	.00	0
70	SHERMAN CO ROAD DIST	1.000000	6,550									
74	NORTH PLAINS WATER D	1.000000	6,550									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8151	0	8151	7000	1,151	1,073	1090
2	7920	0	7920	7140	780	632	929
3	7692	0	7692	7282	410	289	792
4	7467	0	7467	7428	39	24	675
	31230	0	31230	28850	2,380	2,018	3486

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.93
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
7,000 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,880
LAST YR RI VAL: 6,540
LAST YR 8/8 VAL: 17,420

LAST YR OIL PROD:
LAST YR GAS PROD: 4,005

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH							
LEASE#, NAME.....: 13080 - HAILE L B UNIT				FULL WI DECIMAL = .906250				#WELLS: 1							
RRC#, WELL#.....: 27826 - 1 RRC DIST.: 10				FULL RI DECIMAL = .093750				DEPTH:							
OPERATOR#, AGENT#: 617005 -															
OPERATOR NAME.....: O'BRIEN ENERGY RESOU				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----		-----		-----	
				1		0	5,020		0	66.94	3.94	3.94	.00		0
ALT FRZ.: ALT G\$ RRC:				2		0	4,869		0	68.57	4.03	4.03	.00		0
ALT JOB#: UNIT.....:				3		0	4,723		0	70.23	4.11	4.11	.00		0
ALT LSE#: HCG.....:				4		0	4,581		0	71.93	4.21	4.21	.00		0
ALT RRC#: GRAPH.....:				5		0	4,444		0	73.68	4.31	4.31	.00		0
				6		0	4,310		0	75.47	4.40	4.40	.00		0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	4,181		0	75.47	4.40	4.40	.00		0
---	-----	-----	-----	8		0	4,056		0	75.47	4.40	4.40	.00		0
00	SHERMAN CO APPRAISAL	1.000000	73,680	9		0	3,934		0	75.47	4.40	4.40	.00		0
01	SHERMAN COUNTY	1.000000	73,680	10		0	3,816		0	75.47	4.40	4.40	.00		0
30	STRATFORD ISD (SHERM	1.000000	73,680	11		0	3,701		0	75.47	4.40	4.40	.00		0
60	STRATFORD HOSPITAL D	1.000000	73,680	12		0	3,590		0	75.47	4.40	4.40	.00		0
70	SHERMAN CO ROAD DIST	1.000000	73,680	13		0	3,483		0	75.47	4.40	4.40	.00		0
74	NORTH PLAINS WATER D	1.000000	73,680	14		0	3,378		0	75.47	4.40	4.40	.00		0
				15		0	3,277		0	75.47	4.40	4.40	.00		0
				16		0	3,178		0	75.47	4.40	4.40	.00		0
				17		0	3,083		0	75.47	4.40	4.40	.00		0
				18		0	2,991		0	75.47	4.40	4.40	.00		0
				19		0	2,901		0	75.47	4.40	4.40	.00		0
				20		0	2,814		0	75.47	4.40	4.40	.00		0
				21		0	2,729		0	75.47	4.40	4.40	.00		0
				22		0	2,647		0	75.47	4.40	4.40	.00		0
				23		0	2,568		0	75.47	4.40	4.40	.00		0
				24		0	2,491		0	75.47	4.40	4.40	.00		0
*** PARAMETERS ***				25		0	2,416		0	75.47	4.40	4.40	.00		0
				26		0	2,344		0	75.47	4.40	4.40	.00		0
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27		0	2,273		0	75.47	4.40	4.40	.00		0
YRS FLAT:	FMVF:	8/8 RES:		28		0	2,205		0	75.47	4.40	4.40	.00		0
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 91.06				GAS WI GR PRICE: 5.89		0		96,003		0				0	
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 5.89											
TYPE..(USNPQLHCT): S				GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N		---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	
				1		17925	0	17925	7000	10,925	10,188	1736			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2		17784	0	17784	7140	10,644	8,631	1512			
-----				3		17593	0	17593	7282	10,311	7,270	1312			
7,000		14		4		17480	0	17480	7428	10,052	6,163	1143			
-----				5		17359	0	17359	7577	9,782	5,215	996			
3.0 99				6		17189	0	17189	7729	9,460	4,386	865			
				7		16674	0	16674	7730	8,944	3,606	736			
				8		16174	0	16174	7730	8,444	2,960	626			
				9		15688	0	15688	7730	7,958	2,426	533			
				10		15218	0	15218	7730	7,488	1,985	453			
				11		14761	0	14761	7730	7,031	1,621	386			
ALT JAN 1 HYPERBOLIC FORECAST:				12		14318	0	14318	7730	6,588	1,320	328			
OIL:	D B:	De/Dt:	/	13		13889	0	13889	7730	6,159	1,073	279			
GAS:	M B:	De/Dt:	/	14		13472	0	13472	7730	5,742	870	238			
PRD:	M B:	De/Dt:	/	15		13068	0	13068	7730	5,338	703	202			
				16		12676	0	12676	7730	4,946	567	172			
PROD WELLS: 1	EQ SCH#: 31	VAL:	1,300	17		12296	0	12296	7730	4,566	455	146			
SERV WELLS:	EQ SCH#:	VAL:		18		11927	0	11927	7730	4,197	364	125			
INJ WELLS:	EQ SCH#:	VAL:		19		11569	0	11569	7730	3,839	289	106			
COMPRESSRS:	HP:	VAL:		20		11222	0	11222	7730	3,492	229	90			
OTHER EQ VALUE(RCNLD):				21		10885	0	10885	7730	3,155	180	77			
				22		10559	0	10559	7730	2,829	140	65			
				23		10242	0	10242	7730	2,512	108	56			
LAST YR WI VAL:	40,030			24		9935	0	9935	7730	2,205	83	47			
LAST YR RI VAL:	9,770			25		9637	0	9637	7730	1,907	62	40			
LAST YR 8/8 VAL:	49,800			26		9348	0	9348	7730	1,618	46	34			
				27		9067	0	9067	7730	1,337	33	29			
				28		8795	0	8795	7730	1,065	23	25			
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 4,646				376750		0		376750		214216		162,534		60,996 12357	
REMARKS1:				\$/BBLRESV: .00		EQUIP VAL:		324							
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:		0			
MC1:				WI PAYOUT: 6.0		GAS VAL:		60,996		GAS VAL:		12,357			
MC2:				RI PAYOUT: 6.8		PRD VAL:		0		PRD VAL:		0			
				=====		=====		=====		=====		=====		=====	
				8/8 VALUE:		73,680		WI TOTAL:		61,320		RI TOTAL:		12,360	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13100 - HAMILTON RENTIE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27828 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 617005 -
OPERATOR NAME....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
-----				--	-----	-----	-----	-----	-----	-----
				1	1535	0	1535	6400	-4,865	-4,537
00	SHERMAN CO APPRAISAL	1.000000	1,420		=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	1,420		1535	0	1535	6400	4,865-	4,537-
31	TEXHOMA ISD (SHERMAN	1.000000	1,420							
61	TEXHOMA HOSPITAL DIS	1.000000	1,420		\$/BBLRESV:	.00	EQUIP VAL:	1,208		
70	SHERMAN CO ROAD DIST	1.000000	1,420		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
74	NORTH PLAINS WATER D	1.000000	1,420		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	205
					RI PAYOUT:	1.0	PRD VAL:	0	PRD VAL:	0
							=====	=====	=====	=====
					8/8 VALUE:	1,420	WI TOTAL:	1,210	RI TOTAL:	210

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400 4

4.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 510
LAST YR 8/8 VAL: 1,720

LAST YR OIL PROD:
LAST YR GAS PROD: 1,487

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT

RRC CO#: 421 SHERMAN

LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13180 - LASLEY WALTER #A1

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 27833 - A 1 RRC DIST.: 10

FULL RI DECIMAL = .125000

DEPTH:

OPERATOR#, AGENT#: 617005 -

OPERATOR NAME....: O'BRIEN ENERGY RESOU

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

OPERATOR NAME....: O'BRIEN ENERGY RESOU				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: TEXAS HUGOTON												
				1	0	6,415	0	66.94	2.42	2.42	.00	0
ALT FRZ.: ALT G\$ RRC:				2	0	6,158	0	68.57	2.48	2.48	.00	0
ALT JOB#: UNIT.....:				3	0	5,912	0	70.23	2.53	2.53	.00	0
ALT LSE#: HCG.....:				4	0	5,675	0	71.93	2.59	2.59	.00	0
ALT RRC#: GRAPH.....:				5	0	5,448	0	73.68	2.64	2.64	.00	0
				6	0	5,230	0	75.47	2.70	2.70	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	5,021	0	75.47	2.70	2.70	.00	0
				8	0	4,820	0	75.47	2.70	2.70	.00	0
00	SHERMAN CO APPRAISAL	1.000000	41,840	9	0	4,627	0	75.47	2.70	2.70	.00	0
01	SHERMAN COUNTY	1.000000	41,840	10	0	4,442	0	75.47	2.70	2.70	.00	0
30	STRATFORD ISD (SHERM	.130000	5,440	11	0	4,264	0	75.47	2.70	2.70	.00	0
31	TEXHOMA ISD (SHERMAN	.870000	36,400	12	0	4,094	0	75.47	2.70	2.70	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	41,840	13	0	3,930	0	75.47	2.70	2.70	.00	0
70	SHERMAN CO ROAD DIST	1.000000	41,840	14	0	3,773	0	75.47	2.70	2.70	.00	0
74	NORTH PLAINS WATER D	1.000000	41,840	15	0	3,622	0	75.47	2.70	2.70	.00	0
				16	0	3,477	0	75.47	2.70	2.70	.00	0
				17	0	3,338	0	75.47	2.70	2.70	.00	0
				=====	=====	=====					=====	
				0	80,246	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	13584	0	13584	7000	6,584	6,140	1818
*** PARAMETERS ***				2	13364	0	13364	7140	6,224	5,047	1568
				3	13088	0	13088	7282	5,806	4,093	1348
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		4	12862	0	12862	7428	5,434	3,331	1161
YRS FLAT:	FMVF:	8/8 RES:		5	12586	0	12586	7577	5,009	2,670	997
				6	12357	0	12357	7729	4,628	2,145	859
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.62			7	11863	0	11863	7730	4,133	1,666	723
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.62			8	11389	0	11389	7730	3,659	1,283	609
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			9	10933	0	10933	7730	3,203	976	513
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	10496	0	10496	7730	2,766	733	432
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	10076	0	10076	7730	2,346	541	364
				12	9673	0	9673	7730	1,943	389	306
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	9286	0	9286	7730	1,556	271	258
-----	-----	-----	-----	14	8914	0	8914	7730	1,184	179	217
7,000		18		15	8558	0	8558	7730	828	109	183
-----	-----	-----	-----	16	8216	0	8216	7730	486	56	154
	4.0 99			17	7887	0	7887	7730	157	16	130
				=====	=====	=====	=====	=====	=====	=====	=====
					185132	0	185132	129186	55,946	29,645	11640

\$/BBLRESV: .00

EQUIP VAL: 554

ALT JAN 1 HYPERBOLIC FORECAST:

\$/BBLPROD: 0

WI OIL VAL: 0

RI OIL VAL: 0

WI PAYOUT: 5.2

GAS VAL: 29,645

GAS VAL: 11,640

RI PAYOUT: 6.3

PRD VAL: 0

PRD VAL: 0

=====

=====

8/8 VALUE: 41,840

WI TOTAL: 30,200

RI TOTAL: 11,640

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,920

LAST YR RI VAL: 15,500

LAST YR 8/8 VAL: 69,420

LAST YR OIL PROD:

LAST YR GAS PROD: 6,103

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 13280 - OLDAKER E E #1          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 27837 - 1          RRC DIST.: 10    FULL RI DECIMAL = .125000          DEPTH:
```

OPERATOR#:	AGENCY#:								
OPERATOR NAME....	O'BRIEN ENERGY RESOU	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	89120001	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....	TEXAS HUGOTON	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	0	2,449	0

ALT RRC#:	GRAPH.....:	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NETT REVENUE
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JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
--	-----	-----	-----	1	2829	0	2829	6500	-3,671	-3,423	378

00	SHERMAN CO APPRAISAL	1.000000	1,590	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	1,590	2829	0	2829	6500	3,671-	3,423-	378

61	TEXHOMA HOSPITAL DIS	1.000000	1,590	\$/BBLRESV: .00	EQUIP VAL: 1,208	
70	SHERMAN CO ROAD DIST	1.000000	1,590	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0

74	NORTH PLAINS WATER D	1.000000	1,590	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	378
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	1,590	WI TOTAL:	1,210	RI TOTAL:	380
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*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	1.98
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.98
TYPE..(USNQHLCHT):	S	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,500		7	
		7.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 2,380
LAST YR RI VAL: 1,820
LAST YR 8/8 VAL: 4,200

LAST YR OIL PROD:
LAST YR GAS PROD: 2,481

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 13420 - WEATHERFORD #1A          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 27846 - A 1    RRC DIST.: 10      FULL RI DECIMAL = .125000          DEPTH:
```

OPERATOR#, AGENT#: 617005 -

OPERATOR NAME.....: O'BRIEN ENERGY RESOU

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====

ALT JOB#:	UNIT.....:	0	2,746	0	0
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ALT LSE#:	HCG.....:								
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.12

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

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

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210

LAST YR RI VAL: 1,100

LAST YR 8/8 VAL: 2,310

LAST YR OIL PROD:

LAST YR GAS PROD: 2,883

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT

RRC CO#: 421 SHERMAN

LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30179 - STEEL #2

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 150984 - 2 RRC DIST.: 10

FULL RI DECIMAL = .125000

DEPTH: 3530

OPERATOR#, AGENT#: 620573 -

OPERATOR NAME.....: OIL PRODUCERS, INC.

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

8/8 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 FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

1 0 6,138 0 66.94 3.22 3.22 .00 0

2 0 5,524 0 68.57 3.29 3.29 .00 0

3 0 5,082 0 70.23 3.37 3.37 .00 0

4 0 4,726 0 71.93 3.45 3.45 .00 0

5 0 4,395 0 73.68 3.53 3.53 .00 0

6 0 4,087 0 75.47 3.61 3.61 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 54,230

01 SHERMAN COUNTY 1.000000 54,230

30 STRATFORD ISD (SHERM 1.000000 54,230

60 STRATFORD HOSPITAL D 1.000000 54,230

72 SHERMAN CO ROAD DIST 1.000000 54,230

74 NORTH PLAINS WATER D 1.000000 54,230

7 0 3,801 0 75.47 3.61 3.61 .00 0

8 0 3,535 0 75.47 3.61 3.61 .00 0

9 0 3,288 0 75.47 3.61 3.61 .00 0

10 0 3,057 0 75.47 3.61 3.61 .00 0

11 0 2,843 0 75.47 3.61 3.61 .00 0

12 0 2,644 0 75.47 3.61 3.61 .00 0

13 0 2,459 0 75.47 3.61 3.61 .00 0

14 0 2,287 0 75.47 3.61 3.61 .00 0

=====

0 53,866 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 17294 0 17294 6400 10,894 10,159 2314

2 15902 0 15902 6528 9,374 7,601 1867

3 14986 0 14986 6658 8,328 5,872 1543

4 14267 0 14267 6792 7,475 4,583 1288

5 13576 0 13576 6927 6,649 3,545 1075

6 12912 0 12912 7066 5,846 2,710 897

7 12008 0 12008 7067 4,941 1,992 732

8 11168 0 11168 7067 4,101 1,438 597

9 10386 0 10386 7067 3,319 1,012 487

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

10 9659 0 9659 7067 2,592 687 397

11 8983 0 8983 7067 1,916 442 324

12 8354 0 8354 7067 1,287 258 264

13 7769 0 7769 7067 702 122 216

14 7225 0 7225 7067 158 24 176

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.82

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.82

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

=====

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

164489 0 164489 96907 67,582 40,445 12177

6,400 18

11.0 1

9.0 1

7.0 99

\$/BBLRESV: .00 EQUIP VAL: 1,602

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

WI PAYOUT: 4.9 GAS VAL: 40,445 GAS VAL: 12,177

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

=====

8/8 VALUE: 54,230 WI TOTAL: 42,050 RI TOTAL: 12,180

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 82,220

LAST YR RI VAL: 19,160

LAST YR 8/8 VAL: 101,380

LAST YR OIL PROD:

LAST YR GAS PROD: 7,037

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13564 - PRONGER FULL WI DECIMAL = .807500 #WELLS: 1
RRC#, WELL#.....: 111022 - 1 RRC DIST.: 10 FULL RI DECIMAL = .192500 DEPTH: 3500
OPERATOR#, AGENT#: 637389 -

OPERATOR NAME....: PALO DURO RESOURCES
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	2583	0	2583	6400	-3,817	-3,559	577	
00	SHERMAN CO APPRAISAL	1.000000	3,600	=====	=====	=====	=====	=====	=====	=====	=====	
01	SHERMAN COUNTY	1.000000	3,600		2583	0	2583	6400	3,817-	3,559-	577	
30	STRATFORD ISD (SHERM	1.000000	3,600									
60	STRATFORD HOSPITAL D	1.000000	3,600									
72	SHERMAN CO ROAD DIST	1.000000	3,600									
74	NORTH PLAINS WATER D	1.000000	3,600									
				\$/BBLRESV: .00		EQUIP VAL:		3,021				
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL: 0		
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 577		
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0		
						=====				=====		
				8/8 VALUE:		3,600		WI TOTAL:		3,020		RI TOTAL: 580

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400 8

8.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 540
LAST YR 8/8 VAL: 3,560

LAST YR OIL PROD:
LAST YR GAS PROD: 3,074

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30454 - W C LAND AND CATTLE COMPANY #1 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 191274 - 1 RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 1744
OPERATOR#, AGENT#: 660313 -
OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 86494750
GAS FIELD NAME...: STRATFORD (RED CAVE)

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30472 - MCBRYDE #1-79 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 195392 - 1079 RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 1705
OPERATOR#, AGENT#: 660313 -

OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 86494750
GAS FIELD NAME...: STRATFORD (RED CAVE)

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,000

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30489 - WCL & C 60 #1060 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 195580 - 1060 RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 1720
OPERATOR#, AGENT#: 660313 -

OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 86494750
GAS FIELD NAME...: STRATFORD (RED CAVE)

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30498 - WCL & C 44 FULL WI DECIMAL = .770000 #WELLS: 1
RRC#, WELL#.....: 197534 - 1044 RRC DIST.: 10 FULL RI DECIMAL = .230000 DEPTH: 1741
OPERATOR#, AGENT#: 660313 -
OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 86494750
GAS FIELD NAME...: STRATFORD (RED CAVE)

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13020 - COLLIER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27823 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 660313 -
OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
30 STRATFORD ISD (SHERM 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13140 - LASLEY B E #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27830 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400

OPERATOR#, AGENT#: 660313 -
OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
30 STRATFORD ISD (SHERM 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13240 - LASLEY-PRICE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27835 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400

OPERATOR#, AGENT#: 660313 -
OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
30 STRATFORD ISD (SHERM 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13520 - WHORTON #1B FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27851 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 660313 -
OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
31 TEXHOMA ISD (SHERMAN 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH										
LEASE#, NAME.....: 30488 - CLUCK 110 #1				FULL WI DECIMAL = .833333				#WELLS: 1										
RRC#, WELL#.....: 192832 - 1 RRC DIST.: 10				FULL RI DECIMAL = .166667				DEPTH: 2997										
OPERATOR#, AGENT#: 695569 -																		
OPERATOR NAME.....: RAYDON EXPLORATION,				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL				
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE			
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----		-----		-----				
				1		0	6,096		0	66.94	4.36	4.36	.00		0			
ALT FRZ.: ALT G\$ RRC:				2		0	5,913		0	68.57	4.46	4.46	.00		0			
ALT JOB#: UNIT.....:				3		0	5,735		0	70.23	4.56	4.56	.00		0			
ALT LSE#: HCG.....:				4		0	5,563		0	71.93	4.66	4.66	.00		0			
ALT RRC#: GRAPH.....:				5		0	5,396		0	73.68	4.77	4.77	.00		0			
				6		0	5,234		0	75.47	4.88	4.88	.00		0			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	5,077		0	75.47	4.88	4.88	.00		0			
---	-----	-----	-----	8		0	4,925		0	75.47	4.88	4.88	.00		0			
00	SHERMAN CO APPRAISAL	1.000000	122,290	9		0	4,777		0	75.47	4.88	4.88	.00		0			
01	SHERMAN COUNTY	1.000000	122,290	10		0	4,634		0	75.47	4.88	4.88	.00		0			
31	TEXHOMA ISD (SHERMAN	1.000000	122,290	11		0	4,495		0	75.47	4.88	4.88	.00		0			
61	TEXHOMA HOSPITAL DIS	1.000000	122,290	12		0	4,360		0	75.47	4.88	4.88	.00		0			
70	SHERMAN CO ROAD DIST	1.000000	122,290	13		0	4,229		0	75.47	4.88	4.88	.00		0			
74	NORTH PLAINS WATER D	1.000000	122,290	14		0	4,102		0	75.47	4.88	4.88	.00		0			
				15		0	3,979		0	75.47	4.88	4.88	.00		0			
				16		0	3,860		0	75.47	4.88	4.88	.00		0			
				17		0	3,744		0	75.47	4.88	4.88	.00		0			
				18		0	3,632		0	75.47	4.88	4.88	.00		0			
				19		0	3,523		0	75.47	4.88	4.88	.00		0			
				20		0	3,417		0	75.47	4.88	4.88	.00		0			
				21		0	3,314		0	75.47	4.88	4.88	.00		0			
				22		0	3,215		0	75.47	4.88	4.88	.00		0			
				23		0	3,119		0	75.47	4.88	4.88	.00		0			
				24		0	3,025		0	75.47	4.88	4.88	.00		0			
*** PARAMETERS ***				25		0	2,934		0	75.47	4.88	4.88	.00		0			
				26		0	2,846		0	75.47	4.88	4.88	.00		0			
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27		0	2,761		0	75.47	4.88	4.88	.00		0			
YRS FLAT:	FMVF:	8/8 RES:		28		0	2,678		0	75.47	4.88	4.88	.00		0			
				=====		=====		=====						=====				
OIL WELLHEAD PRICE: 91.06						0	116,583			0					0			
OIL %TAX ALLOWABLE: 9.6																		
TYPE..(USNPQLHCT): P																		
GRAV SCHED#/DEGREE: /																		
PRD WELLHEAD PRICE:																		
				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET		
					REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE			
				---	-----		-----		-----		-----		-----		-----			
				1	22149		0		22149		6400		15,749		14,686		4149	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	21977		0		21977		6528		15,449		12,527		3611	
-----	-----	-----	-----	3	21796		0		21796		6658		15,138		10,674		3141	
6,400		17		4	21606		0		21606		6792		14,814		9,083		2732	
-----	-----	-----	-----	5	21452		0		21452		6927		14,525		7,744		2379	
		3.0 99		6	21288		0		21288		7066		14,222		6,593		2071	
				7	20650		0		20650		7067		13,583		5,476		1762	
				8	20030		0		20030		7067		12,963		4,544		1499	
				9	19429		0		19429		7067		12,362		3,768		1276	
				10	18846		0		18846		7067		11,779		3,122		1086	
				11	18281		0		18281		7067		11,214		2,585		924	
ALT JAN 1 HYPERBOLIC FORECAST:				12	17733		0		17733		7067		10,666		2,138		786	
OIL:	D B:	De/Dt:	/	13	17201		0		17201		7067		10,134		1,766		669	
GAS:	M B:	De/Dt:	/	14	16685		0		16685		7067		9,618		1,458		569	
PRD:	M B:	De/Dt:	/	15	16184		0		16184		7067		9,117		1,202		484	
				16	15699		0		15699		7067		8,632		989		412	
PROD WELLS:	1 EQ SCH#: 31	VAL:	1,300	17	15228		0		15228		7067		8,161		813		351	
SERV WELLS:	EQ SCH#:	VAL:		18	14771		0		14771		7067		7,704		668		298	
INJ WELLS:	EQ SCH#:	VAL:		19	14328		0		14328		7067		7,261		547		254	
COMPRESSRS:	HP:	VAL:		20	13898		0		13898		7067		6,831		448		216	
OTHER EQ VALUE(RCNLD):				21	13481		0		13481		7067		6,414		365		184	
				22	13076		0		13076		7067		6,009		298		156	
				23	12684		0		12684		7067		5,617		242		133	
LAST YR WI VAL:	75,430			24	12304		0		12304		7067		5,237		196		113	
LAST YR RI VAL:	25,570			25	11934		0		11934		7067		4,867		159		96	
LAST YR 8/8 VAL:	101,000			26	11576		0		11576		7067		4,509		128		82	
				27	11229		0		11229		7067		4,162		103		70	
				28	10892		0		10892		7067		3,825		82		59	
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====		=====		
LAST YR GAS PROD: 6,093						466407		0		466407		195845		270,562		92,404		29562
REMARKS1:				\$/BBLRESV: .00				EQUIP VAL:		324								
REMARKS2:				\$/BBLPROD: 0				WI OIL VAL:		0		RI OIL VAL:				0		
MC1:				WI PAYOUT: 6.2				GAS VAL:		92,404		GAS VAL:				29,562		
MC2:				RI PAYOUT: 6.8				PRD VAL:		0		PRD VAL:				0		
				=====		=====		=====		=====		=====		=====		=====		
				8/8 VALUE:		122,290		WI TOTAL:		92,730		RI TOTAL:				29,560		

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30471 - VALL #1121 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 192840 - 1121 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3206
OPERATOR#, AGENT#: 695569 -

OPERATOR NAME....: RAYDON EXPLORATION,
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH							
LEASE#, NAME.....: 30487 - HAILE 239 #1				FULL WI DECIMAL = .750000				#WELLS: 1							
RRC#, WELL#.....: 192843 - 1239 RRC DIST.: 10				FULL RI DECIMAL = .250000				DEPTH: 3010							
OPERATOR#, AGENT#: 695569 -															
OPERATOR NAME.....: RAYDON EXPLORATION,				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR OIL PRDCTN		GAS PRDCTN		PRD PRDCTN		PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME....: TEXAS HUGOTON				---		---		---		---	---	---	---	---	
				1		0		6,019		0		66.94 4.51 4.51 .00		0	
ALT FRZ.: ALT G\$ RRC:				2		0		5,838		0		68.57 4.61 4.61 .00		0	
ALT JOB#: UNIT.....:				3		0		5,663		0		70.23 4.72 4.72 .00		0	
ALT LSE#: HCG.....:				4		0		5,493		0		71.93 4.82 4.82 .00		0	
ALT RRC#: GRAPH.....:				5		0		5,328		0		73.68 4.94 4.94 .00		0	
				6		0		5,168		0		75.47 5.04 5.04 .00		0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0		5,013		0		75.47 5.04 5.04 .00		0	
---	-----	-----	-----	8		0		4,863		0		75.47 5.04 5.04 .00		0	
00	SHERMAN CO APPRAISAL	1.000000	127,050	9		0		4,717		0		75.47 5.04 5.04 .00		0	
01	SHERMAN COUNTY	1.000000	127,050	10		0		4,575		0		75.47 5.04 5.04 .00		0	
30	STRATFORD ISD (SHERM	1.000000	127,050	11		0		4,438		0		75.47 5.04 5.04 .00		0	
60	STRATFORD HOSPITAL D	1.000000	127,050	12		0		4,305		0		75.47 5.04 5.04 .00		0	
73	SHERMAN CO ROAD DIST	1.000000	127,050	13		0		4,176		0		75.47 5.04 5.04 .00		0	
74	NORTH PLAINS WATER D	1.000000	127,050	14		0		4,050		0		75.47 5.04 5.04 .00		0	
				15		0		3,929		0		75.47 5.04 5.04 .00		0	
				16		0		3,811		0		75.47 5.04 5.04 .00		0	
				17		0		3,697		0		75.47 5.04 5.04 .00		0	
				18		0		3,586		0		75.47 5.04 5.04 .00		0	
				19		0		3,478		0		75.47 5.04 5.04 .00		0	
				20		0		3,374		0		75.47 5.04 5.04 .00		0	
				21		0		3,273		0		75.47 5.04 5.04 .00		0	
				22		0		3,174		0		75.47 5.04 5.04 .00		0	
				23		0		3,079		0		75.47 5.04 5.04 .00		0	
				24		0		2,987		0		75.47 5.04 5.04 .00		0	
*** PARAMETERS ***				25		0		2,897		0		75.47 5.04 5.04 .00		0	
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26		0		2,810		0		75.47 5.04 5.04 .00		0	
YRS FLAT: FMVF: 8/8 RES:				27		0		2,726		0		75.47 5.04 5.04 .00		0	
				28		0		2,644		0		75.47 5.04 5.04 .00		0	
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.75						0		115,111		0				0	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.75															
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5						WI GAS		WI PRD		WI GROSS		OPERATING		WI NET	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR		REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---		---		---		---		---		---	
				1		20359		0		20359		6400		13,959 13,017 6356	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		20186		0		20186		6528		13,658 11,075 5528	
				3		20048		0		20048		6658		13,390 9,441 4816	
6,400 17				4		19859		0		19859		6792		13,067 8,012 4185	
				5		19742		0		19742		6927		12,815 6,832 3649	
3.0 99				6		19538		0		19538		7066		12,472 5,782 3168	
				7		18952		0		18952		7067		11,885 4,791 2695	
				8		18383		0		18383		7067		11,316 3,967 2294	
				9		17832		0		17832		7067		10,765 3,282 1952	
				10		17297		0		17297		7067		10,230 2,712 1661	
				11		16778		0		16778		7067		9,711 2,238 1413	
ALT JAN 1 HYPERBOLIC FORECAST:				12		16274		0		16274		7067		9,207 1,845 1202	
OIL: D B: De/Dt: /				13		15786		0		15786		7067		8,719 1,520 1023	
GAS: M B: De/Dt: /				14		15313		0		15313		7067		8,246 1,250 870	
PRD: M B: De/Dt: /				15		14853		0		14853		7067		7,786 1,026 741	
				16		14408		0		14408		7067		7,341 841 630	
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17		13975		0		13975		7067		6,908 688 536	
SERV WELLS: EQ SCH#: VAL:				18		13556		0		13556		7067		6,489 562 456	
INJ WELLS: EQ SCH#: VAL:				19		13149		0		13149		7067		6,082 458 388	
COMPRESSRS: HP: VAL:				20		12755		0		12755		7067		5,688 373 330	
OTHER EQ VALUE(RCNLD):				21		12372		0		12372		7067		5,305 302 281	
				22		12001		0		12001		7067		4,934 244 239	
				23		11641		0		11641		7067		4,574 197 203	
LAST YR WI VAL: 77,200				24		11292		0		11292		7067		4,225 158 173	
LAST YR RI VAL: 43,060				25		10953		0		10953		7067		3,886 127 147	
LAST YR 8/8 VAL: 120,260				26		10624		0		10624		7067		3,557 101 125	
				27		10306		0		10306		7067		3,239 80 107	
				28		9997		0		9997		7067		2,930 63 91	
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 6,331						428229		0		428229		195845		232,384 80,984 45259	
REMARKS1: \$/BBLRESV: .00								EQUIP VAL:		809					
REMARKS2: \$/BBLPROD: 0								WI OIL VAL:		0		RI OIL VAL:		0	
MC1: WI PAYOUT: 6.2								GAS VAL:		80,984		GAS VAL:		45,259	
MC2: RI PAYOUT: 6.8								PRD VAL:		0		PRD VAL:		0	
								=====		=====		=====		=====	
8/8 VALUE: 127,050								WI TOTAL:		81,790		RI TOTAL:		45,260	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30238 - LASLEY #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 161198 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 6610
OPERATOR#, AGENT#: 217005 - 40

OPERATOR NAME....: DIAMOND S ENERGY COM
GAS FIELD#.....: 76696075
GAS FIELD NAME...: RIGHT FIELD RED (COUNCIL GROVE

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,000

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

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

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13260 - NORTON-CRAIG #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27836 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 217005 - 40
OPERATOR NAME....: DIAMOND S ENERGY COM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
31 TEXHOMA ISD (SHERMAN 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13340 - PUGH #2A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27840 - A 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 217005 - 40
OPERATOR NAME....: DIAMOND S ENERGY COM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	3691	0	3691	7700	-4,009	-3,738	494			
00	SHERMAN CO APPRAISAL	1.000000	1,700		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	1,700		3691	0	3691	7700	4,009-	3,738-	494			
30	STRATFORD ISD (SHERM	1.000000	1,700											
60	STRATFORD HOSPITAL D	1.000000	1,700											
70	SHERMAN CO ROAD DIST	1.000000	1,700											
74	NORTH PLAINS WATER D	1.000000	1,700											

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.93
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,700 4

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,221

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13380 - PUGH #1B FULL WI DECIMAL = .875000 #WELLS: 1
 RRC#, WELL#.....: 27842 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 217005 - 40
 OPERATOR NAME....: DIAMOND S ENERGY COM
 GAS FIELD#.....: 89120001
 GAS FIELD NAME...: TEXAS HUGOTON

				1	0	10,562	0	66.94	3.33	3.33	.00	0
ALT FRZ.:	ALT G\$ RRC:			2	0	9,928	0	68.57	3.41	3.41	.00	0
ALT JOB#:	UNIT.....:			3	0	9,332	0	70.23	3.49	3.49	.00	0
ALT LSE#:	HCG.....:			4	0	8,772	0	71.93	3.57	3.57	.00	0
ALT RRC#:	GRAPH.....:			5	0	8,246	0	73.68	3.65	3.65	.00	0
				6	0	7,751	0	75.47	3.73	3.73	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,286	0	75.47	3.73	3.73	.00	0
---	-----	-----	-----	8	0	6,849	0	75.47	3.73	3.73	.00	0
00	SHERMAN CO APPRAISAL	1.000000	144,660	9	0	6,438	0	75.47	3.73	3.73	.00	0
01	SHERMAN COUNTY	1.000000	144,660	10	0	6,051	0	75.47	3.73	3.73	.00	0
30	STRATFORD ISD (SHERM	1.000000	144,660	11	0	5,688	0	75.47	3.73	3.73	.00	0
60	STRATFORD HOSPITAL D	1.000000	144,660	12	0	5,347	0	75.47	3.73	3.73	.00	0
70	SHERMAN CO ROAD DIST	1.000000	144,660	13	0	5,026	0	75.47	3.73	3.73	.00	0
74	NORTH PLAINS WATER D	1.000000	144,660	14	0	4,725	0	75.47	3.73	3.73	.00	0
				15	0	4,441	0	75.47	3.73	3.73	.00	0
				16	0	4,175	0	75.47	3.73	3.73	.00	0
				17	0	3,924	0	75.47	3.73	3.73	.00	0
				18	0	3,689	0	75.47	3.73	3.73	.00	0
				19	0	3,467	0	75.47	3.73	3.73	.00	0
				20	0	3,259	0	75.47	3.73	3.73	.00	0
				21	0	3,064	0	75.47	3.73	3.73	.00	0
				22	0	2,880	0	75.47	3.73	3.73	.00	0
				23	0	2,707	0	75.47	3.73	3.73	.00	0
				24	0	2,544	0	75.47	3.73	3.73	.00	0
	*** PARAMETERS ***			25	0	2,392	0	75.47	3.73	3.73	.00	0
				26	0	2,248	0	75.47	3.73	3.73	.00	0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
 YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.99
 OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.99
 TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
 GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
 PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	30775	0	30775	6400	24,375	22,730	4117
-----	-----	-----	-----	2	29624	0	29624	6528	23,096	18,728	3477
-----	-----	-----	-----	3	28499	0	28499	6658	21,841	15,400	2934
6,400	-----	30	-----	4	27403	0	27403	6792	20,611	12,637	2475
-----	-----	-----	-----	5	26337	0	26337	6927	19,410	10,348	2086
-----	-----	-----	-----	6	25299	0	25299	7066	18,233	8,453	1758
-----	-----	-----	-----	7	23781	0	23781	7067	16,714	6,738	1450
-----	-----	6.0 99	-----	8	22354	0	22354	7067	15,287	5,359	1195
-----	-----	-----	-----	9	21013	0	21013	7067	13,946	4,251	986
-----	-----	-----	-----	10	19752	0	19752	7067	12,685	3,363	813
-----	-----	-----	-----	11	18567	0	18567	7067	11,500	2,651	670
-----	-----	-----	-----	12	17453	0	17453	7067	10,386	2,082	552
-----	-----	-----	-----	13	16406	0	16406	7067	9,339	1,628	456
-----	-----	-----	-----	14	15421	0	15421	7067	8,354	1,266	376

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	15	14496	0	14496	7067	7,429	979	310
GAS:	M B:	De/Dt:	/	16	13626	0	13626	7067	6,559	752	255
PRD:	M B:	De/Dt:	/	17	12809	0	12809	7067	5,742	572	211
				18	12040	0	12040	7067	4,973	431	174

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300	19	11318	0	11318	7067	4,251	320	143
SERV WELLS:		EQ SCH#:		VAL:		20	10639	0	10639	7067	3,572	234	118
INJ WELLS:		EQ SCH#:		VAL:		21	10000	0	10000	7067	2,933	167	97
COMPRESSRS:	HP:			VAL:		22	9400	0	9400	7067	2,333	116	80
OTHER EQ VALUE(RCNLD):						23	8836	0	8836	7067	1,769	76	66
						24	8306	0	8306	7067	1,239	46	55
						25	7808	0	7808	7067	741	24	45
						26	7339	0	7339	7067	272	8	37

LAST YR WI VAL:	79,140	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR RI VAL:	18,450										
LAST YR 8/8 VAL:	97,590	449301	0	449301	181711	267,590	119,359	24936			

LAST YR OIL PROD:		\$/BBLRESV:	.00	EQUIP VAL:	357						
LAST YR GAS PROD:	10,448	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
		WI PAYOUT:	5.6	GAS VAL:	119,359	GAS VAL:	24,936				
		RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0				

REMARKS1:	8/8 VALUE:	144,660	WI TOTAL:	119,720	RI TOTAL:	24,940
REMARKS2:						
MC1:						
MC2:						

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13460 - WHORTON #1A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27848 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 217005 - 40
OPERATOR NAME....: DIAMOND S ENERGY COM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
31 TEXHOMA ISD (SHERMAN 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.22
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,500

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13540 - WHORTON #1C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27852 - C 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 217005 - 40
OPERATOR NAME....: DIAMOND S ENERGY COM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	2130	0	2130	7700	-5,570	-5,194	285						
00	SHERMAN CO APPRAISAL	1.000000	1,500		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	1,500		2130	0	2130	7700	5,570-	5,194-	285						
31	TEXHOMA ISD (SHERMAN	1.000000	1,500														
61	TEXHOMA HOSPITAL DIS	1.000000	1,500		\$/BBLRESV:	.00		EQUIP VAL:	1,208								
70	SHERMAN CO ROAD DIST	1.000000	1,500		\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:	0						
74	NORTH PLAINS WATER D	1.000000	1,500		WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:	285						
					RI PAYOUT:	1.0		PRD VAL:	0	PRD VAL:	0						
									=====								
					8/8 VALUE:	1,500		WI TOTAL:	1,210	RI TOTAL:	290						

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,700 3

50.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 966

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30091 - PRICE 1278 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 131303 - 1278 RRC DIST.: 10 FULL RI DECIMAL = .260000 DEPTH: 5258
OPERATOR#, AGENT#: 427513 - 40
OPERATOR NAME....: J-BREX COMPANY
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	1,671	0	66.94	3.66	3.66	.00	0
					=====	=====	=====					=====
					0	1,671	0					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	SHERMAN CO APPRAISAL	1.000000	5,390	1	4526	0	4526	7400	-2,874	-2,680	1489	
01	SHERMAN COUNTY	1.000000	5,390		=====	=====	=====	=====	=====	=====	=====	=====
30	STRATFORD ISD (SHERM	1.000000	5,390		4526	0	4526	7400	2,874-	2,680-	1489	
60	STRATFORD HOSPITAL D	1.000000	5,390		\$/BBLRESV:	.00	EQUIP VAL:	3,904				
72	SHERMAN CO ROAD DIST	1.000000	5,390		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
74	NORTH PLAINS WATER D	1.000000	5,390		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,489		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	5,390	WI TOTAL:	3,900	RI TOTAL:	1,490		

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.48
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,400 5

14.0 99

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

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

LAST YR WI VAL: 3,900
LAST YR RI VAL: 1,540
LAST YR 8/8 VAL: 5,440

LAST YR OIL PROD:
LAST YR GAS PROD: 1,658

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30107 - WIN #1 FULL WI DECIMAL = .815104 #WELLS: 1
RRC#, WELL#.....: 134530 - 1 RRC DIST.: 10 FULL RI DECIMAL = .184896 DEPTH: 4000
OPERATOR#, AGENT#: 427513 - 40

OPERATOR NAME....: J-BREX COMPANY
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,043	0	75.47	4.43	4.43	.00	0
---	-----	-----	-----	8	0	3,861	0	75.47	4.43	4.43	.00	0
00	SHERMAN CO APPRAISAL	1.000000	75,230	9	0	3,687	0	75.47	4.43	4.43	.00	0
01	SHERMAN COUNTY	1.000000	75,230	10	0	3,521	0	75.47	4.43	4.43	.00	0
30	STRATFORD ISD (SHERM	1.000000	75,230	11	0	3,363	0	75.47	4.43	4.43	.00	0
60	STRATFORD HOSPITAL D	1.000000	75,230	12	0	3,211	0	75.47	4.43	4.43	.00	0
73	SHERMAN CO ROAD DIST	1.000000	75,230	13	0	3,067	0	75.47	4.43	4.43	.00	0
74	NORTH PLAINS WATER D	1.000000	75,230	14	0	2,929	0	75.47	4.43	4.43	.00	0
				15	0	2,797	0	75.47	4.43	4.43	.00	0
				16	0	2,671	0	75.47	4.43	4.43	.00	0
				17	0	2,551	0	75.47	4.43	4.43	.00	0
				18	0	2,436	0	75.47	4.43	4.43	.00	0
				19	0	2,326	0	75.47	4.43	4.43	.00	0
				20	0	2,222	0	75.47	4.43	4.43	.00	0
				21	0	2,122	0	75.47	4.43	4.43	.00	0
				=====	=====	=====						=====
					0	73,396	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	17204	0	17204	6700	10,504	9,795	3656
				2	16762	0	16762	6834	9,928	8,050	3124
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.92			3	16404	0	16404	6970	9,434	6,652	2682
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.92			4	16006	0	16006	7110	8,896	5,454	2295
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			5	15611	0	15611	7252	8,359	4,457	1964
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	15288	0	15288	7397	7,891	3,658	1687
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	14600	0	14600	7397	7,203	2,904	1413
				8	13943	0	13943	7397	6,546	2,295	1184
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	13316	0	13316	7397	5,919	1,804	992
-----	-----	-----	-----	10	12717	0	12717	7397	5,320	1,410	831
6,700		15		11	12144	0	12144	7397	4,747	1,094	696
-----	-----	-----	-----	12	11598	0	11598	7397	4,201	842	583
	4.5	99		13	11076	0	11076	7397	3,679	641	488
				14	10578	0	10578	7397	3,181	482	409
				15	10102	0	10102	7397	2,705	356	343
				16	9647	0	9647	7397	2,250	258	287
				17	9213	0	9213	7397	1,816	181	241
				18	8798	0	8798	7397	1,401	121	202
ALT JAN 1 HYPERBOLIC FORECAST:				19	8402	0	8402	7397	1,005	76	169
OIL: D B: De/Dt: /				20	8024	0	8024	7397	627	41	141
GAS: M B: De/Dt: /				21	7663	0	7663	7397	266	15	118
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					259096	0	259096	153218	105,878	50,586	23505

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.6 GAS VAL: 50,586 GAS VAL: 23,505
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 94,700
LAST YR RI VAL: 33,870
LAST YR 8/8 VAL: 128,570

LAST YR OIL PROD:
LAST YR GAS PROD: 6,213

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 30225 - GUILD #1-29          FULL WI DECIMAL = .800625          #WELLS: 1
RRC#, WELL#.....: 157874 - 1      RRC DIST.: 10    FULL RI DECIMAL = .199375          DEPTH: 3500
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
J-BREX COMPANY								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#: 309801	UNIT.....:	0	1,399	0

ALT RRC#:	157874	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
--	-----	-----	-----	1	2576	0	2576	6400	-3,824	-3,566	601
00	SHERMAN CO APPRAISAL	1.000000	3,620		=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	3,620		2576	0	2576	6400	3,824-	3,566-	601

62	MOORE CO HOSPITAL DI	1.000000	3,620	\$/BBLRESV:	.00	EQUIP VAL:	3,021		
71	SHERMAN CO ROAD DIST	1.000000	3,620	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
74	NORTH PLAINS WATER D	1.000000	3,620	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	601
87	AMARILLO P&A OVERLAP	1.000000	3,620	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	3.620	WI TOTAL:	3.020	RI TOTAL:	600

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	3.44
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.44
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		4	
-----	-----	-----	-----
		7.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	3,020
LAST YR	RI VAL:	460
LAST YR	8/8 VAL:	3,480

LAST YR OIL PROD:
LAST YR GAS PROD: 1,421

REMARKS1: PREV OP AXIS

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	30236 - CLUCK #1	FULL WI DECIMAL =	.800625	#WELLS:	1
RRC#, WELL#.....:	161343 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.199375	DEPTH:	3500

OPERATOR NAME.... : J-BREX COMPANY		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... : 89120001		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... : TEXAS HUGOTON		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#: 309801	UNIT.....:	0	3,188	0	0

ALT RRC#:	161343	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
---	-----	-----	-----	1	6330	0	6330	6400	-70	-65	1476

00	SHERMAN CO APPRAISAL	1.000000	4,500	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	4,500	6330	0	6330	6400	70-	65-	1476
33	GRUVER ISD (SHERMAN	1.000000	4,500							
62	MOORE CO HOSPITAL DI	1.000000	4,500	\$/BBLRESV:	.00	EQUIP VAL:	3,021			
71	SHERMAN CO ROAD DIST	1.000000	4,500	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
74	NORTH PLAINS WATER D	1.000000	4,500	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		1,476
87	AMARILLO P&A OVERLAP	1.000000	4,500	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
						=====				=====
				8/8 VALUE:	4,500	WI TOTAL:	3,020	RI TOTAL:		1,480

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	3.71
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.71
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		9	
-----	-----	-----	-----
		5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	3,020
LAST YR	RI VAL:	980
LAST YR	8/8 VAL:	4,000

LAST YR OIL PROD:
LAST YR GAS PROD: 3,166

REMARKS1: PREV OP AXIS

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 30280 - CLUCK 1-A                                FULL WI DECIMAL = .800000                                #WELLS: 1
RRC#, WELL#.....: 167381 - 1A   RRC DIST...: 10                     FULL RI DECIMAL = .200000                                DEPTH: 5525
```

OPERATOR NAME....: J-BREX COMPANY
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

OPERATOR NAME....: J-BREX COMPANY				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: TEXAS HUGOTON				-----	-----	-----	-----	-----	-----	-----	-----	
				1	0	6,022	0	66.94	2.60	2.60	.00	0
ALT FRZ.: ALT G\$ RRC:				2	0	5,720	0	68.57	2.66	2.66	.00	0
ALT JOB#: 309801 UNIT.....:				3	0	5,434	0	70.23	2.72	2.72	.00	0
ALT LSE#: 167381 HCG.....:				4	0	5,163	0	71.93	2.78	2.78	.00	0
ALT RRC#: 167381 GRAPH.....:				5	0	4,904	0	73.68	2.84	2.84	.00	0
				6	0	4,659	0	75.47	2.91	2.91	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,426	0	75.47	2.91	2.91	.00	0
---	-----	-----	-----	8	0	4,205	0	75.47	2.91	2.91	.00	0
00	SHERMAN CO APPRAISAL	1.000000	44,190	9	0	3,995	0	75.47	2.91	2.91	.00	0
01	SHERMAN COUNTY	1.000000	44,190	10	0	3,795	0	75.47	2.91	2.91	.00	0
33	GRUVER ISD (SHERMAN	1.000000	44,190	11	0	3,605	0	75.47	2.91	2.91	.00	0
62	MOORE CO HOSPITAL DI	1.000000	44,190	12	0	3,425	0	75.47	2.91	2.91	.00	0
71	SHERMAN CO ROAD DIST	1.000000	44,190	13	0	3,254	0	75.47	2.91	2.91	.00	0
74	NORTH PLAINS WATER D	1.000000	44,190	14	0	3,091	0	75.47	2.91	2.91	.00	0
87	AMARILLO P&A OVERLAP	1.000000	44,190	=====	=====	=====	=====	=====	=====	=====	=====	0
					0	61.698	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	12526	0	12526	6400	6,126	5,712	2932
				2	12174	0	12174	6528	5,646	4,578	2501
				3	11826	0	11826	6658	5,168	3,644	2131
				4	11483	0	11483	6792	4,691	2,876	1815
*** PARAMETERS ***				5	11144	0	11144	6927	4,217	2,248	1545
				6	10848	0	10848	7066	3,782	1,753	1319
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		7	10305	0	10305	7067	3,238	1,305	1099
YRS FLAT:	FMVF:	8/8 RES:		8	9790	0	9790	7067	2,723	955	916
				9	9301	0	9301	7067	2,234	681	763
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.89			10	8836	0	8836	7067	1,769	469	636
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.89			11	8394	0	8394	7067	1,327	306	530
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	7974	0	7974	7067	907	182	442
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	7575	0	7575	7067	508	89	368
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	7197	0	7197	7067	130	20	307
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		139373	0	139373	96907	42,466	24,818	17304
				-----	-----	-----	-----	-----	-----	-----	-----
6,400		17			\$/BBLRESV: .00		EQUIP VAL: 2,070				
				-----	-----	-----	-----	-----	-----	-----	-----
					\$/BBLPROD: 0		WI OIL VAL: 0	RI OIL VAL: 0			
	5.0 99				WI PAYOUT: 5.3		GAS VAL: 24,818	GAS VAL: 17,304			
					RI PAYOUT: 5.9		PRD VAL: 0	PRD VAL: 0			
							=====		=====		
					8/8 VALUE: 44,190		WI TOTAL: 26,890	RI TOTAL: 17,300			

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

LAST YR	WI VAL:	9,920
LAST YR	RI VAL:	9,290
LAST YR	8/8 VAL:	19,210

LAST YR OIL PROD:
LAST YR GAS PROD: 6,218

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 195 HANSFORD LAST UPDATE: 5/01/2023 MNRLDSA

LEASE#, NAME.....: 20000 - DAVIS GAS UNIT C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27874 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3000
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,170	0	78.32	4.15	4.15	.00	0
---	-----	-----	-----	8	0	4,003	0	78.32	4.15	4.15	.00	0
03	TEXHOMA ISD (HANSFOR	1.000000	54,100	9	0	3,843	0	78.32	4.15	4.15	.00	0
87	AMARILLO P&A OVERLAP	1.000000	54,100	10	0	3,689	0	78.32	4.15	4.15	.00	0
				11	0	3,542	0	78.32	4.15	4.15	.00	0
				12	0	3,400	0	78.32	4.15	4.15	.00	0
				13	0	3,264	0	78.32	4.15	4.15	.00	0
				14	0	3,133	0	78.32	4.15	4.15	.00	0
				15	0	3,008	0	78.32	4.15	4.15	.00	0
				16	0	2,888	0	78.32	4.15	4.15	.00	0
				17	0	2,772	0	78.32	4.15	4.15	.00	0
				=====	=====	=====						=====
					0	66,646	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	17296	0	17296	8900	8,396	7,829	2314
*** PARAMETERS ***				2	16962	0	16962	9078	7,884	6,393	1991
				3	16670	0	16670	9259	7,411	5,225	1716
MO SHIFT: 8	DISC: 15.0	YRS MAX: 28		4	16334	0	16334	9445	6,889	4,224	1475
YRS FLAT:	FMVF:	8/8 RES:		5	16037	0	16037	9633	6,404	3,414	1270
				6	15775	0	15775	9826	5,949	2,758	1096
OIL WELLHEAD PRICE: 94.49		GAS WI GR PRICE: 5.55		7	15144	0	15144	9827	5,317	2,144	923
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 5.55		8	14538	0	14538	9827	4,711	1,651	777
TYPE..(USNPQLHCT)..: U		GAS %TAX ALLOW.: 12.5		9	13957	0	13957	9827	4,130	1,259	655
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		10	13399	0	13399	9827	3,572	947	551
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		11	12863	0	12863	9827	3,036	700	464
				12	12348	0	12348	9827	2,521	505	391
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	11854	0	11854	9827	2,027	353	329
-----	-----	-----	-----	14	11380	0	11380	9827	1,553	235	277
8,900		15		15	10925	0	10925	9827	1,098	145	233
-----	-----	-----	-----	16	10488	0	10488	9827	661	76	197
		4.0 99		17	10068	0	10068	9827	241	24	166
				=====	=====	=====	=====	=====	=====	=====	=====
					236038	0	236038	164238	71,800	37,882	14825

\$/BBLRESV: .00 EQUIP VAL: 1,384
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.4 GAS VAL: 37,882 GAS VAL: 14,825
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 54,100 WI TOTAL: 39,270 RI TOTAL: 14,830

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,400
LAST YR RI VAL: 7,080
LAST YR 8/8 VAL: 17,480

LAST YR OIL PROD:
LAST YR GAS PROD: 5,291

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 195 HANSFORD LAST UPDATE: 3/31/2023 MNRLJROE

LEASE#, NAME.....: 30582 - DAVIS GAS UNIT C #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 184989 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3050

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----
03	TEXHOMA ISD (HANSFOR	1.000000	4,260	1	6410	0	6410	6000	410	382			858	
87	AMARILLO P&A OVERLAP	1.000000	4,260		=====	=====	=====	=====	=====	=====	=====		=====	
					6410	0	6410	6000	410	382			858	

\$/BBLRESV: .00 EQUIP VAL: 3,021
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 382 GAS VAL: 858
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 4,260 WI TOTAL: 3,400 RI TOTAL: 860

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 94.49 GAS WI GR PRICE: 5.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,000		6	
		16.0	1
		12.0	99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 750
LAST YR 8/8 VAL: 3,770

LAST YR OIL PROD:
LAST YR GAS PROD: 2,096

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 341 MOORE LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30311 - SAFRANKO #2 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 171702 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3400

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

ALT RRC#:		GRAPH.P.L.L.:		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
---	-----	-----	-----	1	3575	0	3575	8000	-4,425	-4,126	668
00	SHERMAN CO APPRAISAL	1.000000	3,590	=====	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	3,590		3575	0	3575	8000	4,425-	4,126-	668
30	STRATFORD ISD (SHERM	1.000000	3,590								
60	STRATFORD HOSPITAL D	1.000000	3,590		\$/BBLRESV:	.00	EQUIP VAL:	3,021			
72	SHERMAN CO ROAD DIST	1.000000	3,590		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
74	NORTH PLAINS WATER D	1.000000	3,590		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	574	
					RI PAYOUT:	.8	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	3,590	WI TOTAL:	3,020	RI TOTAL:	570	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: .14 8/8 RES:

OIL WELLHEAD PRICE: 87.57 GAS WI GR PRICE: 2.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,000 7

6.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 630
LAST YR 8/8 VAL: 3,650

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 341 MOORE LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30380 - CATOR MARSHALL #3 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 177223 - 3 RRC DIST.: 10 FULL RI DECIMAL = .260000 DEPTH: 3335
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	.850000	133,370	1	0	29,402	64.37	1.23	1.23	.00	0
01	SHERMAN COUNTY	.850000	133,370	2	0	27,931	65.93	1.26	1.26	.00	0
35	SUNRAY ISD (SHERMAN	.850000	133,370	3	0	26,535	67.53	1.29	1.29	.00	0
62	MOORE CO HOSPITAL DI	.850000	133,370	4	0	25,208	69.17	1.31	1.31	.00	0
71	SHERMAN CO ROAD DIST	.850000	133,370	5	0	23,948	70.85	1.35	1.35	.00	0
74	NORTH PLAINS WATER D	.850000	133,370	6	0	22,750	72.58	1.37	1.37	.00	0

				7	0	21,613	72.58	1.37	1.37	.00	0
				8	0	20,532	72.58	1.37	1.37	.00	0
				9	0	19,505	72.58	1.37	1.37	.00	0
				10	0	18,530	72.58	1.37	1.37	.00	0
				11	0	17,604	72.58	1.37	1.37	.00	0
				12	0	16,723	72.58	1.37	1.37	.00	0
				13	0	15,887	72.58	1.37	1.37	.00	0
				14	0	15,093	72.58	1.37	1.37	.00	0
				15	0	14,338	72.58	1.37	1.37	.00	0
				16	0	13,621	72.58	1.37	1.37	.00	0
				17	0	12,940	72.58	1.37	1.37	.00	0
				18	0	12,293	72.58	1.37	1.37	.00	0
				19	0	11,678	72.58	1.37	1.37	.00	0
				20	0	11,094	72.58	1.37	1.37	.00	0
				21	0	10,540	72.58	1.37	1.37	.00	0
				22	0	10,013	72.58	1.37	1.37	.00	0
				23	0	9,512	72.58	1.37	1.37	.00	0
				24	0	9,036	72.58	1.37	1.37	.00	0
				25	0	8,585	72.58	1.37	1.37	.00	0
				26	0	8,155	72.58	1.37	1.37	.00	0
				27	0	7,748	72.58	1.37	1.37	.00	0
				28	0	7,360	72.58	1.37	1.37	.00	0

OIL WELLHEAD PRICE: 87.57 GAS WI GR PRICE: 1.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84

TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---
7,000		83		1	26762	0	26762	7000	19,762	18,428
				2	26044	0	26044	7140	18,904	15,329
				3	25331	0	25331	7282	18,049	12,726
				4	24437	0	24437	7428	17,009	10,428
				5	23924	0	23924	7577	16,347	8,715
				6	23065	0	23065	7729	15,336	7,110
				7	21911	0	21911	7730	14,181	5,717
				8	20816	0	20816	7730	13,086	4,587
				9	19775	0	19775	7730	12,045	3,672
				10	18786	0	18786	7730	11,056	2,931
				11	17847	0	17847	7730	10,117	2,332
				12	16955	0	16955	7730	9,225	1,849
				13	16107	0	16107	7730	8,377	1,460
				14	15302	0	15302	7730	7,572	1,148
				15	14536	0	14536	7730	6,806	897
				16	13810	0	13810	7730	6,080	697
				17	13119	0	13119	7730	5,389	537
				18	12463	0	12463	7730	4,733	410
				19	11840	0	11840	7730	4,110	310
				20	11248	0	11248	7730	3,518	230
				21	10686	0	10686	7730	2,956	168
				22	10151	0	10151	7730	2,421	120
				23	9644	0	9644	7730	1,914	82
				24	9162	0	9162	7730	1,432	54
				25	8704	0	8704	7730	974	32
				26	8268	0	8268	7730	538	15
				27	7855	0	7855	7730	125	3
				28	7462	0	7462	7730	-268	-6

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 161,200
LAST YR RI VAL: 77,870
LAST YR 8/8 VAL: 239,070

LAST YR OIL PROD:
LAST YR GAS PROD: 31,695

REMARKS1: CALC SHERMAN FOR 2ND MOORE LSE
REMARKS2:
MC1:
MC2:

8/8 VALUE: 156,910 WI TOTAL: 100,790 RI TOTAL: 56,120

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 341 MOORE LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30440 - FLORES #59 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 190886 - 59 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3330
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 15,010
01 SHERMAN COUNTY 1.000000 15,010
35 SUNRAY ISD (SHERMAN 1.000000 15,010
62 MOORE CO HOSPITAL DI 1.000000 15,010
71 SHERMAN CO ROAD DIST 1.000000 15,010
74 NORTH PLAINS WATER D 1.000000 15,010

	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	5,985	0	64.37	1.77	1.77	.00	0
2	0	5,625	0	65.93	1.80	1.80	.00	0
3	0	5,288	0	67.53	1.85	1.85	.00	0
4	0	4,971	0	69.17	1.89	1.89	.00	0
5	0	4,672	0	70.85	1.93	1.93	.00	0
6	0	4,392	0	72.58	1.98	1.98	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	30,933	0						0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	8832	0	8832	6400	2,432	2,268	1649
2	8443	0	8443	6528	1,915	1,553	1384
3	8157	0	8157	6658	1,499	1,057	1172
4	7833	0	7833	6792	1,041	638	987
5	7519	0	7519	6927	592	315	831
6	7251	0	7251	7066	185	86	703
=====	=====	=====	=====	=====	=====	=====	=====
48035	0	48035	40371	7,664	5,917	6726	

*** PARAMETERS ***

\$/BBLRESV:	.00	EQUIP VAL:	2,367		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,917	GAS VAL:	6,726
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 15,010 WI TOTAL: 8,280 RI TOTAL: 6,730
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 87.57 GAS WI GR PRICE: 2.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,400		17	
	6.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,030
LAST YR RI VAL: 16,340
LAST YR 8/8 VAL: 55,370

LAST YR OIL PROD:
LAST YR GAS PROD: 6,449

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 341 MOORE				LAST UPDATE: 4/26/2023 MNRLMASH										
LEASE#, NAME.....: 30593 - CATOR MARSHALL #4				FULL WI DECIMAL = .740000				#WELLS: 1										
RRC#, WELL#.....: 239507 - 4 RRC DIST.: 10				FULL RI DECIMAL = .260000				DEPTH: 3274										
OPERATOR#, AGENT#: 638486 - 40																		
OPERATOR NAME.....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL				
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE			
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----	-----	-----	-----	-----				
				1		0	17,821		0	64.37	4.25	4.25	.00	0				
ALT FRZ.: ALT G\$ RRC:				2		0	17,108		0	65.93	4.35	4.35	.00	0				
ALT JOB#: UNIT.....:				3		0	16,423		0	67.53	4.45	4.45	.00	0				
ALT LSE#: HCG.....:				4		0	15,766		0	69.17	4.55	4.55	.00	0				
ALT RRC#: GRAPH.....:				5		0	15,136		0	70.85	4.66	4.66	.00	0				
				6		0	14,530		0	72.58	4.76	4.76	.00	0				
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	13,949		0	72.58	4.76	4.76	.00	0				
---				8		0	13,391		0	72.58	4.76	4.76	.00	0				
00 SHERMAN CO APPRAISAL .850000 341,730				9		0	12,855		0	72.58	4.76	4.76	.00	0				
01 SHERMAN COUNTY .850000 341,730				10		0	12,341		0	72.58	4.76	4.76	.00	0				
35 SUNRAY ISD (SHERMAN .850000 341,730				11		0	11,847		0	72.58	4.76	4.76	.00	0				
62 MOORE CO HOSPITAL DI .850000 341,730				12		0	11,374		0	72.58	4.76	4.76	.00	0				
71 SHERMAN CO ROAD DIST .850000 341,730				13		0	10,919		0	72.58	4.76	4.76	.00	0				
74 NORTH PLAINS WATER D .850000 341,730				14		0	10,482		0	72.58	4.76	4.76	.00	0				
				15		0	10,063		0	72.58	4.76	4.76	.00	0				
				16		0	9,660		0	72.58	4.76	4.76	.00	0				
				17		0	9,274		0	72.58	4.76	4.76	.00	0				
				18		0	8,903		0	72.58	4.76	4.76	.00	0				
				19		0	8,547		0	72.58	4.76	4.76	.00	0				
				20		0	8,205		0	72.58	4.76	4.76	.00	0				
				21		0	7,876		0	72.58	4.76	4.76	.00	0				
				22		0	7,561		0	72.58	4.76	4.76	.00	0				
				23		0	7,259		0	72.58	4.76	4.76	.00	0				
				24		0	6,968		0	72.58	4.76	4.76	.00	0				
*** PARAMETERS ***				25		0	6,690		0	72.58	4.76	4.76	.00	0				
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				26		0	6,422		0	72.58	4.76	4.76	.00	0				
YRS FLAT: FMVF: 8/8 RES:				27		0	6,165		0	72.58	4.76	4.76	.00	0				
				28		0	5,919		0	72.58	4.76	4.76	.00	0				
				=====		=====		=====						=====				
OIL WELLHEAD PRICE: 87.57 GAS WI GR PRICE: 6.37						0	303,454			0					0			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37																		
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5																		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE			
				1	56047		0		56047		8000		48,047		44,804		18443	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	55071		0		55071		8160		46,911		38,039		15897	
-----				3	54084		0		54084		8323		45,761		32,266		13694	
8,000 50				4	53087		0		53087		8489		44,598		27,345		11791	
-----				5	52196		0		52196		8658		43,538		23,212		10170	
4.0 99				6	51183		0		51183		8832		42,351		19,635		8747	
				7	49136		0		49136		8832		40,304		16,249		7367	
				8	47170		0		47170		8832		38,338		13,440		6203	
				9	45284		0		45284		8832		36,452		11,112		5224	
				10	43472		0		43472		8832		34,640		9,182		4399	
				11	41733		0		41733		8832		32,901		7,584		3704	
ALT JAN 1 HYPERBOLIC FORECAST:				12	40064		0		40064		8832		31,232		6,260		3120	
OIL: M B: De/Dt: /				13	38461		0		38461		8832		29,629		5,164		2627	
GAS: M B: De/Dt: /				14	36923		0		36923		8832		28,091		4,257		2212	
PRD: M B: De/Dt: /				15	35446		0		35446		8832		26,614		3,507		1863	
				16	34028		0		34028		8832		25,196		2,887		1569	
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	32667		0		32667		8832		23,835		2,375		1321	
SERV WELLS: EQ SCH#: VAL:				18	31360		0		31360		8832		22,528		1,952		1112	
INJ WELLS: EQ SCH#: VAL:				19	30106		0		30106		8832		21,274		1,603		937	
COMPRESSRS: HP: VAL:				20	28902		0		28902		8832		20,070		1,315		789	
OTHER EQ VALUE(RCNLD):				21	27746		0		27746		8832		18,914		1,078		664	
				22	26636		0		26636		8832		17,804		882		559	
				23	25570		0		25570		8832		16,738		721		471	
LAST YR WI VAL: 126,060				24	24548		0		24548		8832		15,716		589		397	
LAST YR RI VAL: 67,570				25	23566		0		23566		8832		14,734		480		334	
LAST YR 8/8 VAL: 193,630				26	22623		0		22623		8832		13,791		391		281	
				27	21718		0		21718		8832		12,886		317		237	
				28	20849		0		20849		8832		12,017		257		199	
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====		=====		
LAST YR GAS PROD:						1049676	0		1049676		244766		804,910		276,903		124331	
REMARKS1: CALC SHERMAN FOR 2ND MOORE LSE						\$/BBLRESV: .00				EQUIP VAL: 809								
REMARKS2:						\$/BBLPROD: 0				WI OIL VAL: 0				RI OIL VAL: 0				
MC1:						WI PAYOUT: 6.2				GAS VAL: 276,903				GAS VAL: 124,331				
MC2:						RI PAYOUT: 6.7				PRD VAL: 0				PRD VAL: 0				
										=====				=====				
						8/8 VALUE:		402,040		WI TOTAL:		277,710		RI TOTAL:		124,330		

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 5460 - KILL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27269 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	18,427	0	66.94	3.49	3.49	.00	0
				2	0	16,952	0	68.57	3.57	3.57	.00	0
				3	0	15,596	0	70.23	3.66	3.66	.00	0
				4	0	14,348	0	71.93	3.74	3.74	.00	0
				5	0	13,200	0	73.68	3.82	3.82	.00	0
				6	0	12,144	0	75.47	3.91	3.91	.00	0
				7	0	11,173	0	75.47	3.91	3.91	.00	0
				8	0	10,279	0	75.47	3.91	3.91	.00	0
00	SHERMAN CO APPRAISAL	1.000000	260,650	9	0	9,457	0	75.47	3.91	3.91	.00	0
01	SHERMAN COUNTY	1.000000	260,650	10	0	8,700	0	75.47	3.91	3.91	.00	0
30	STRATFORD ISD (SHERM	1.000000	260,650	11	0	8,004	0	75.47	3.91	3.91	.00	0
60	STRATFORD HOSPITAL D	1.000000	260,650	12	0	7,364	0	75.47	3.91	3.91	.00	0
72	SHERMAN CO ROAD DIST	1.000000	260,650	13	0	6,774	0	75.47	3.91	3.91	.00	0
74	NORTH PLAINS WATER D	1.000000	260,650	14	0	6,232	0	75.47	3.91	3.91	.00	0
				15	0	5,734	0	75.47	3.91	3.91	.00	0
				16	0	5,275	0	75.47	3.91	3.91	.00	0
				17	0	4,853	0	75.47	3.91	3.91	.00	0
				18	0	4,465	0	75.47	3.91	3.91	.00	0
				19	0	4,108	0	75.47	3.91	3.91	.00	0
				20	0	3,779	0	75.47	3.91	3.91	.00	0
				21	0	3,477	0	75.47	3.91	3.91	.00	0
				22	0	3,198	0	75.47	3.91	3.91	.00	0
				23	0	2,942	0	75.47	3.91	3.91	.00	0
				24	0	2,707	0	75.47	3.91	3.91	.00	0

*** PARAMETERS ***
=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,000 53

8.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):
=====

LAST YR WI VAL: 151,790 \$/BBLRESV: .00 EQUIP VAL: 393
LAST YR RI VAL: 30,790 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 182,580 WI PAYOUT: 5.3 GAS VAL: 218,928 GAS VAL: 41,327
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 260,650 WI TOTAL: 219,320 RI TOTAL: 41,330
LAST YR GAS PROD: 18,992

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 4460 - HILL #1 FULL WI DECIMAL = .765624 #WELLS: 1
RRC#, WELL#.....: 27366 - 1 RRC DIST.: 10 FULL RI DECIMAL = .234376 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	9,025	0	66.94	2.85	2.85	.00	0
ALT JOB#:	UNIT.....:	2	0	7,851	0	68.57	2.91	2.91	.00	0
ALT LSE#:	HCG.....:	3	0	6,987	0	70.23	2.98	2.98	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,357	0	71.93	3.05	3.05	.00	0
		5	0	5,848	0	73.68	3.12	3.12	.00	0
		6	0	5,380	0	75.47	3.19	3.19	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,950	0	75.47	3.19	3.19	.00	0
---	-----	-----	-----	8	0	4,554	0	75.47	3.19	3.19	.00	0
00	SHERMAN CO APPRAISAL	1.000000	72,760	9	0	4,189	0	75.47	3.19	3.19	.00	0
01	SHERMAN COUNTY	1.000000	72,760	10	0	3,854	0	75.47	3.19	3.19	.00	0
30	STRATFORD ISD (SHERM	1.000000	72,760	11	0	3,546	0	75.47	3.19	3.19	.00	0
60	STRATFORD HOSPITAL D	1.000000	72,760	12	0	3,262	0	75.47	3.19	3.19	.00	0
73	SHERMAN CO ROAD DIST	1.000000	72,760	13	0	3,001	0	75.47	3.19	3.19	.00	0
74	NORTH PLAINS WATER D	1.000000	72,760	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	68,804	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	19693	0	19693	6400	13,293	12,396	5646
				2	17492	0	17492	6528	10,964	8,890	4400
				3	15941	0	15941	6658	9,283	6,545	3517
				4	14845	0	14845	6792	8,053	4,938	2873
				5	13970	0	13970	6927	7,043	3,755	2372
				6	13141	0	13141	7066	6,075	2,816	1957
				7	12090	0	12090	7067	5,023	2,025	1579
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		8	11123	0	11123	7067	4,056	1,422	1274
YRS FLAT:	FMVF:	8/8 RES:		9	10233	0	10233	7067	3,166	965	1029
				10	9414	0	9414	7067	2,347	622	830
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.27			11	8661	0	8661	7067	1,594	367	670
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.27			12	7968	0	7968	7067	901	181	541
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			13	7331	0	7331	7067	264	46	436
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				161902	0	161902	89840	72,062	44,968	27124

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 673
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0
6,400		27		WI PAYOUT: 4.6	GAS VAL: 44,968
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0
		14.0 1			=====
		12.0 1		8/8 VALUE: 72,760	WI TOTAL: 45,640
		10.0 1			RI TOTAL: 27,120
		8.0 99			

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,800
LAST YR RI VAL: 23,520
LAST YR 8/8 VAL: 60,320

LAST YR OIL PROD:
LAST YR GAS PROD: 10,625

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 5280 - FOESTERLING #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27391 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
1	0	19,908	0	66.94	4.00	4.00	.00	0
2	0	17,917	0	68.57	4.10	4.10	.00	0
3	0	16,125	0	70.23	4.18	4.18	.00	0
4	0	14,512	0	71.93	4.28	4.28	.00	0
5	0	13,061	0	73.68	4.38	4.38	.00	0
6	0	11,755	0	75.47	4.48	4.48	.00	0
7	0	10,579	0	75.47	4.48	4.48	.00	0
8	0	9,521	0	75.47	4.48	4.48	.00	0
9	0	8,569	0	75.47	4.48	4.48	.00	0
10	0	7,712	0	75.47	4.48	4.48	.00	0
11	0	6,941	0	75.47	4.48	4.48	.00	0
12	0	6,247	0	75.47	4.48	4.48	.00	0
13	0	5,622	0	75.47	4.48	4.48	.00	0
14	0	5,060	0	75.47	4.48	4.48	.00	0
15	0	4,554	0	75.47	4.48	4.48	.00	0
16	0	4,098	0	75.47	4.48	4.48	.00	0
17	0	3,688	0	75.47	4.48	4.48	.00	0
18	0	3,320	0	75.47	4.48	4.48	.00	0
19	0	2,988	0	75.47	4.48	4.48	.00	0
=====								
	0	172,177	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	69678	0	69678	9600	60,078	56,023	9323
2	64278	0	64278	9792	54,486	44,181	7544
3	58979	0	58979	9987	48,992	34,544	6072
4	54351	0	54351	10187	44,164	27,078	4908
5	50059	0	50059	10391	39,668	21,149	3965
6	46081	0	46081	10599	35,482	16,450	3202
7	41473	0	41473	10600	30,873	12,446	2528
8	37326	0	37326	10600	26,726	9,369	1996
9	33593	0	33593	10600	22,993	7,009	1576
10	30234	0	30234	10600	19,634	5,205	1244
11	27211	0	27211	10600	16,611	3,829	982
12	24490	0	24490	10600	13,890	2,784	775
13	22041	0	22041	10600	11,441	1,994	612
14	19837	0	19837	10600	9,237	1,400	483
15	17853	0	17853	10600	7,253	956	381
16	16068	0	16068	10600	5,468	627	301
17	14461	0	14461	10600	3,861	385	238
18	13015	0	13015	10600	2,415	209	188
19	11713	0	11713	10600	1,113	84	148
=====							
	652741	0	652741	198356	454,385	245,722	46466

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 211,180
LAST YR RI VAL: 40,800
LAST YR 8/8 VAL: 251,980

LAST YR OIL PROD:
LAST YR GAS PROD: 23,320

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH							
LEASE#, NAME.....: 5340 - GORE #1				FULL WI DECIMAL = .875000				#WELLS: 1							
RRC#, WELL#.....: 27394 - 1 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH:							
OPERATOR#, AGENT#: 638486 - 40															
OPERATOR NAME.....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				---		---		---		---		---		---	
				1		0	11,474		0	66.94	3.82	3.82	.00		0
ALT FRZ.: ALT G\$ RRC:				2		0	11,129		0	68.57	3.91	3.91	.00		0
ALT JOB#: UNIT.....:				3		0	10,795		0	70.23	4.00	4.00	.00		0
ALT LSE#: HCG.....:				4		0	10,472		0	71.93	4.10	4.10	.00		0
ALT RRC#: GRAPH.....:				5		0	10,157		0	73.68	4.18	4.18	.00		0
				6		0	9,853		0	75.47	4.28	4.28	.00		0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	9,557		0	75.47	4.28	4.28	.00		0
---	-----	-----	-----	8		0	9,270		0	75.47	4.28	4.28	.00		0
00	SHERMAN CO APPRAISAL	1.000000	220,270	9		0	8,992		0	75.47	4.28	4.28	.00		0
01	SHERMAN COUNTY	1.000000	220,270	10		0	8,722		0	75.47	4.28	4.28	.00		0
35	SUNRAY ISD (SHERMAN	1.000000	220,270	11		0	8,461		0	75.47	4.28	4.28	.00		0
62	MOORE CO HOSPITAL DI	1.000000	220,270	12		0	8,207		0	75.47	4.28	4.28	.00		0
71	SHERMAN CO ROAD DIST	1.000000	220,270	13		0	7,961		0	75.47	4.28	4.28	.00		0
74	NORTH PLAINS WATER D	1.000000	220,270	14		0	7,722		0	75.47	4.28	4.28	.00		0
				15		0	7,490		0	75.47	4.28	4.28	.00		0
				16		0	7,265		0	75.47	4.28	4.28	.00		0
				17		0	7,047		0	75.47	4.28	4.28	.00		0
				18		0	6,836		0	75.47	4.28	4.28	.00		0
				19		0	6,631		0	75.47	4.28	4.28	.00		0
				20		0	6,432		0	75.47	4.28	4.28	.00		0
				21		0	6,239		0	75.47	4.28	4.28	.00		0
				22		0	6,052		0	75.47	4.28	4.28	.00		0
				23		0	5,870		0	75.47	4.28	4.28	.00		0
				24		0	5,694		0	75.47	4.28	4.28	.00		0
*** PARAMETERS ***				25		0	5,523		0	75.47	4.28	4.28	.00		0
				26		0	5,358		0	75.47	4.28	4.28	.00		0
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27		0	5,197		0	75.47	4.28	4.28	.00		0
YRS FLAT:	FMVF:	8/8 RES:		28		0	5,041		0	75.47	4.28	4.28	.00		0
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 91.06				GAS WI GR PRICE: 5.73		0		219,447		0				0	
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 5.73											
TYPE..(USNPQLHCT): S				GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N		---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
				1		38352	0	38352	8000	30,352	28,303	5132			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2		38078	0	38078	8160	29,918	24,260	4469			
---	-----	-----	-----	3		37786	0	37786	8323	29,463	20,775	3890			
8,000		32		4		37568	0	37568	8489	29,079	17,829	3393			
-----	-----	-----	-----	5		37152	0	37152	8658	28,494	15,191	2943			
		3.0 99		6		36900	0	36900	8832	28,068	13,013	2564			
				7		35793	0	35793	8832	26,961	10,869	2182			
				8		34719	0	34719	8832	25,887	9,075	1856			
				9		33678	0	33678	8832	24,846	7,574	1580			
				10		32667	0	32667	8832	23,835	6,318	1344			
				11		31687	0	31687	8832	22,855	5,268	1144			
ALT JAN 1 HYPERBOLIC FORECAST:				12		30737	0	30737	8832	21,905	4,391	973			
OIL:	D B:	De/Dt:	/	13		29814	0	29814	8832	20,982	3,657	828			
GAS:	M B:	De/Dt:	/	14		28920	0	28920	8832	20,088	3,045	704			
PRD:	M B:	De/Dt:	/	15		28052	0	28052	8832	19,220	2,533	599			
				16		27211	0	27211	8832	18,379	2,106	510			
PROD WELLS:	1 EQ SCH#: 31	VAL:	1,300	17		26395	0	26395	8832	17,563	1,750	434			
SERV WELLS:	EQ SCH#: VAL:			18		25603	0	25603	8832	16,771	1,453	369			
INJ WELLS:	EQ SCH#: VAL:			19		24835	0	24835	8832	16,003	1,206	314			
COMPRESSRS:	HP: VAL:			20		24090	0	24090	8832	15,258	1,000	267			
OTHER EQ VALUE(RCNLD):				21		23367	0	23367	8832	14,535	828	227			
				22		22666	0	22666	8832	13,834	685	194			
				23		21986	0	21986	8832	13,154	567	165			
LAST YR WI VAL:	144,570			24		21326	0	21326	8832	12,494	468	140			
LAST YR RI VAL:	30,320			25		20687	0	20687	8832	11,855	386	119			
LAST YR 8/8 VAL:	174,890			26		20066	0	20066	8832	11,234	318	101			
				27		19464	0	19464	8832	10,632	262	86			
				28		18880	0	18880	8832	10,048	215	73			
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 11,742				808479		0		808479		244766		563,713		183,345 36600	
REMARKS1:				\$/BBLRESV: .00		EQUIP VAL:		324							
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:		0			
MC1:				WI PAYOUT: 6.3		GAS VAL:		183,345		GAS VAL:		36,600			
MC2:				RI PAYOUT: 6.8		PRD VAL:		0		PRD VAL:		0			
				=====		=====		=====		=====		=====		=====	
				8/8 VALUE:		220,270		WI TOTAL:		183,670		RI TOTAL:		36,600	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 5400 - HUDNER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27397 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	6,015	0	66.94	4.49	4.49	.00	0
ALT JOB#:	UNIT.....:	2	0	4,371	0	68.57	4.59	4.59	.00	0
ALT LSE#:	HCG.....:	3	0	3,496	0	70.23	4.70	4.70	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	13,882	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	SHERMAN CO APPRAISAL	1.000000	20,550	--	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	20,550	1	23631	0	23631	13500	10,131	9,447	3162
30	STRATFORD ISD (SHERM	1.000000	20,550	2	17555	0	17555	13770	3,785	3,069	2060
60	STRATFORD HOSPITAL D	1.000000	20,550	3	14381	0	14381	14045	336	237	1480
72	SHERMAN CO ROAD DIST	1.000000	20,550	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	20,550		55567	0	55567	41315	14,252	12,753	6702

\$/BBLRESV:	.00	EQUIP VAL:	1,096		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.0	GAS VAL:	12,753	GAS VAL:	6,702
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	20,550	WI TOTAL:	13,850	RI TOTAL:	6,700

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.72	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.72	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
13,500		21
-----	-----	-----
	34.0	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#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,310
LAST YR RI VAL: 14,470
LAST YR 8/8 VAL: 65,780

LAST YR OIL PROD:
LAST YR GAS PROD: 10,102

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 5420 - HUDSON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27398 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				-----	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	21,281	0	66.94	4.05	4.05	.00	0
ALT FRZ.:	ALT G\$ RRC:			2	0	19,152	0	68.57	4.15	4.15	.00	0
ALT JOB#:	UNIT.....:			3	0	17,237	0	70.23	4.24	4.24	.00	0
ALT LSE#:	HCG.....:			4	0	15,513	0	71.93	4.34	4.34	.00	0
ALT RRC#:	GRAPH.....:			5	0	13,962	0	73.68	4.44	4.44	.00	0
				6	0	12,774	0	75.47	4.53	4.53	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	11,879	0	75.47	4.53	4.53	.00	0
---	-----	-----	-----	8	0	11,048	0	75.47	4.53	4.53	.00	0
00	SHERMAN CO APPRAISAL	1.000000	329,950	9	0	10,274	0	75.47	4.53	4.53	.00	0
01	SHERMAN COUNTY	1.000000	329,950	10	0	9,555	0	75.47	4.53	4.53	.00	0
30	STRATFORD ISD (SHERM	1.000000	329,950	11	0	8,886	0	75.47	4.53	4.53	.00	0
60	STRATFORD HOSPITAL D	1.000000	329,950	12	0	8,264	0	75.47	4.53	4.53	.00	0
72	SHERMAN CO ROAD DIST	1.000000	329,950	13	0	7,686	0	75.47	4.53	4.53	.00	0
74	NORTH PLAINS WATER D	1.000000	329,950	14	0	7,148	0	75.47	4.53	4.53	.00	0
				15	0	6,647	0	75.47	4.53	4.53	.00	0
				16	0	6,182	0	75.47	4.53	4.53	.00	0
				17	0	5,749	0	75.47	4.53	4.53	.00	0
				18	0	5,347	0	75.47	4.53	4.53	.00	0
				19	0	4,972	0	75.47	4.53	4.53	.00	0
				20	0	4,624	0	75.47	4.53	4.53	.00	0
				21	0	4,301	0	75.47	4.53	4.53	.00	0
				22	0	3,999	0	75.47	4.53	4.53	.00	0
				23	0	3,719	0	75.47	4.53	4.53	.00	0
				24	0	3,459	0	75.47	4.53	4.53	.00	0
*** PARAMETERS ***				25	0	3,217	0	75.47	4.53	4.53	.00	0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.07			1	75415	0	75415	11000	64,415	60,067	10091
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.07			2	69549	0	69549	11220	58,329	47,297	8163
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			3	63952	0	63952	11444	52,508	37,024	6584
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			4	58914	0	58914	11672	47,242	28,965	5320
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			5	54244	0	54244	11906	42,338	22,573	4297
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	50633	0	50633	12144	38,489	17,844	3518
11,000		62		7	47089	0	47089	12144	34,945	14,088	2870
				8	43792	0	43792	12144	31,648	11,095	2342
		10.0	5	9	40727	0	40727	12144	28,583	8,713	1910
		7.0	99	10	37876	0	37876	12144	25,732	6,821	1558
				11	35225	0	35225	12144	23,081	5,320	1271
				12	32759	0	32759	12144	20,615	4,132	1037
				13	30466	0	30466	12144	18,322	3,193	846
				14	28333	0	28333	12144	16,189	2,454	690
ALT JAN 1 HYPERBOLIC FORECAST:				15	26350	0	26350	12144	14,206	1,872	563
OIL:	D B:	De/Dt:	/	16	24505	0	24505	12144	12,361	1,417	459
GAS:	M B:	De/Dt:	/	17	22790	0	22790	12144	10,646	1,061	375
PRD:	M B:	De/Dt:	/	18	21195	0	21195	12144	9,051	784	306
				19	19711	0	19711	12144	7,567	570	249
PROD WELLS: 1	EQ SCH#: 31	VAL: 1,300		20	18331	0	18331	12144	6,187	405	203
SERV WELLS:	EQ SCH#:	VAL:		21	17048	0	17048	12144	4,904	279	166
INJ WELLS:	EQ SCH#:	VAL:		22	15855	0	15855	12144	3,711	184	135
COMPRESSRS:	HP:	VAL:		23	14745	0	14745	12144	2,601	112	110
OTHER EQ VALUE(RCNLD):				24	13713	0	13713	12144	1,569	59	90
				25	12753	0	12753	12144	609	20	74

LAST YR WI VAL: 276,750
LAST YR RI VAL: 52,660
LAST YR 8/8 VAL: 329,410

\$/BBLRESV: .00 EQUIP VAL: 375
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 276,349 GAS VAL: 53,227
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD:
LAST YR GAS PROD: 25,515

8/8 VALUE: 329,950 WI TOTAL: 276,720 RI TOTAL: 53,230

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/01/2023 MNRLMASH

LEASE#, NAME.....: 5880 - SCHUMACHER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27419 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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	15,695	0	66.94	3.91	3.91	.00	0
2	0	14,517	0	68.57	4.01	4.01	.00	0
3	0	13,429	0	70.23	4.10	4.10	.00	0
4	0	12,421	0	71.93	4.19	4.19	.00	0
5	0	11,490	0	73.68	4.28	4.28	.00	0
6	0	10,628	0	75.47	4.38	4.38	.00	0
7	0	9,831	0	75.47	4.38	4.38	.00	0
8	0	9,093	0	75.47	4.38	4.38	.00	0
9	0	8,411	0	75.47	4.38	4.38	.00	0
10	0	7,781	0	75.47	4.38	4.38	.00	0
11	0	7,197	0	75.47	4.38	4.38	.00	0
12	0	6,657	0	75.47	4.38	4.38	.00	0
13	0	6,158	0	75.47	4.38	4.38	.00	0
14	0	5,696	0	75.47	4.38	4.38	.00	0
15	0	5,269	0	75.47	4.38	4.38	.00	0
16	0	4,874	0	75.47	4.38	4.38	.00	0
17	0	4,508	0	75.47	4.38	4.38	.00	0
18	0	4,170	0	75.47	4.38	4.38	.00	0
19	0	3,857	0	75.47	4.38	4.38	.00	0
=====								
	0	161,682	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	53697	0	53697	13000	40,697	37,950	7185
2	50940	0	50940	13260	37,680	30,554	5979
3	48177	0	48177	13525	34,652	24,433	4960
4	45542	0	45542	13795	31,747	19,465	4113
5	43031	0	43031	14071	28,960	15,440	3409
6	40734	0	40734	14353	26,381	12,231	2831
7	37679	0	37679	14353	23,326	9,404	2297
8	34853	0	34853	14353	20,500	7,186	1864
9	32239	0	32239	14353	17,886	5,452	1512
10	29821	0	29821	14353	15,468	4,100	1227
11	27584	0	27584	14353	13,231	3,050	996
12	25515	0	25515	14353	11,162	2,237	808
13	23602	0	23602	14353	9,249	1,612	656
14	21832	0	21832	14353	7,479	1,134	532
15	20194	0	20194	14353	5,841	770	432
16	18680	0	18680	14353	4,327	496	350
17	17279	0	17279	14353	2,926	292	284
18	15983	0	15983	14353	1,630	141	230
19	14784	0	14784	14353	431	32	187
=====							
	602166	0	602166	268593	333,573	175,979	39852

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 165,050
LAST YR RI VAL: 37,490
LAST YR 8/8 VAL: 202,540

LAST YR OIL PROD:
LAST YR GAS PROD: 18,358

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 5900 - SPUR #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27420 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3000
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	22,110	0	66.94	3.89	3.89	.00	0
				2	0	20,120	0	68.57	3.98	3.98	.00	0
				3	0	18,309	0	70.23	4.07	4.07	.00	0
				4	0	16,661	0	71.93	4.17	4.17	.00	0
				5	0	15,161	0	73.68	4.26	4.26	.00	0
				6	0	13,797	0	75.47	4.36	4.36	.00	0
				7	0	12,555	0	75.47	4.36	4.36	.00	0
				8	0	11,425	0	75.47	4.36	4.36	.00	0
00	SHERMAN CO APPRAISAL	1.000000	352,300	9	0	10,397	0	75.47	4.36	4.36	.00	0
01	SHERMAN COUNTY	1.000000	352,300	10	0	9,461	0	75.47	4.36	4.36	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	352,300	11	0	8,609	0	75.47	4.36	4.36	.00	0
60	STRATFORD HOSPITAL D	1.000000	352,300	12	0	7,835	0	75.47	4.36	4.36	.00	0
71	SHERMAN CO ROAD DIST	1.000000	352,300	13	0	7,129	0	75.47	4.36	4.36	.00	0
74	NORTH PLAINS WATER D	1.000000	352,300	14	0	6,488	0	75.47	4.36	4.36	.00	0
				15	0	5,904	0	75.47	4.36	4.36	.00	0
				16	0	5,372	0	75.47	4.36	4.36	.00	0
				17	0	4,889	0	75.47	4.36	4.36	.00	0
				18	0	4,449	0	75.47	4.36	4.36	.00	0
				19	0	4,048	0	75.47	4.36	4.36	.00	0
				20	0	3,684	0	75.47	4.36	4.36	.00	0
				21	0	3,352	0	75.47	4.36	4.36	.00	0
				22	0	3,051	0	75.47	4.36	4.36	.00	0
				23	0	2,776	0	75.47	4.36	4.36	.00	0
				24	0	2,526	0	75.47	4.36	4.36	.00	0
				25	0	2,299	0	75.47	4.36	4.36	.00	0
*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====	=====	=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.83	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.83	---	-----	-----	-----	-----	-----	-----	-----
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	1	75257	0	75257	7800	67,457	62,904	10069
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	70068	0	70068	7956	62,112	50,365	8224
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	65204	0	65204	8115	57,089	40,254	6713
		4	60793	0	60793	8277	52,516	32,199	5490

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	56516	0	56516	8442	48,074	25,631	4477
-----	-----	-----	-----	6	52637	0	52637	8611	44,026	20,411	3658
7,800		64		7	47900	0	47900	8612	39,288	15,839	2920
-----	-----	-----	-----	8	43589	0	43589	8612	34,977	12,262	2331
	9.0	99		9	39666	0	39666	8612	31,054	9,467	1861
				10	36096	0	36096	8612	27,484	7,285	1485

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250	20	14056	0	14056	8612	5,444	357	156
SERV WELLS: EQ SCH#: VAL:	21	12791	0	12791	8612	4,179	238	125
INJ WELLS: EQ SCH#: VAL:	22	11640	0	11640	8612	3,028	150	99
COMPRESSRS: HP: VAL:	23	10592	0	10592	8612	1,980	85	79
OTHER EQ VALUE(RCNLD):	24	9639	0	9639	8612	1,027	38	63
	25	8772	0	8772	8612	160	5	51

LAST YR WI VAL: 250,420	824004	0	824004	212829	611,175	298,464	52902
LAST YR RI VAL: 44,990							
LAST YR 8/8 VAL: 295,410	\$/BBLRESV: .00	EQUIP VAL: 937					
	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0				
	WI PAYOUT: 5.3	GAS VAL: 298,464	GAS VAL: 52,902				
LAST YR OIL PROD:	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0				
LAST YR GAS PROD: 24,836		=====	=====				
	8/8 VALUE: 352,300	WI TOTAL: 299,400	RI TOTAL: 52,900				

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/11/2023 MNRLMASH							
LEASE#, NAME.....: 5920 - SPURLOCK #1				FULL WI DECIMAL = .875000				#WELLS: 1							
RRC#, WELL#.....: 27421 - 1 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH:							
OPERATOR#, AGENT#: 638486 - 40															
OPERATOR NAME.....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON															
				1		0	24,260		0	66.94	4.03	4.03	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	22,197		0	68.57	4.11	4.11	.00	0	
ALT JOB#: UNIT.....:				3		0	20,311		0	70.23	4.21	4.21	.00	0	
ALT LSE#: HCG.....:				4		0	18,584		0	71.93	4.31	4.31	.00	0	
ALT RRC#: GRAPH.....:				5		0	17,004		0	73.68	4.40	4.40	.00	0	
				6		0	15,559		0	75.47	4.50	4.50	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	14,236		0	75.47	4.50	4.50	.00	0	
---	-----	-----	-----	8		0	13,026		0	75.47	4.50	4.50	.00	0	
00	SHERMAN CO APPRAISAL	1.000000	412,300	9		0	11,919		0	75.47	4.50	4.50	.00	0	
01	SHERMAN COUNTY	1.000000	412,300	10		0	10,906		0	75.47	4.50	4.50	.00	0	
30	STRATFORD ISD (SHERM	.500000	206,150	11		0	9,979		0	75.47	4.50	4.50	.00	0	
35	SUNRAY ISD (SHERMAN	.500000	206,150	12		0	9,131		0	75.47	4.50	4.50	.00	0	
60	STRATFORD HOSPITAL D	1.000000	412,300	13		0	8,354		0	75.47	4.50	4.50	.00	0	
71	SHERMAN CO ROAD DIST	1.000000	412,300	14		0	7,644		0	75.47	4.50	4.50	.00	0	
74	NORTH PLAINS WATER D	1.000000	412,300	15		0	6,994		0	75.47	4.50	4.50	.00	0	
				16		0	6,400		0	75.47	4.50	4.50	.00	0	
				17		0	5,856		0	75.47	4.50	4.50	.00	0	
				18		0	5,358		0	75.47	4.50	4.50	.00	0	
				19		0	4,903		0	75.47	4.50	4.50	.00	0	
				20		0	4,486		0	75.47	4.50	4.50	.00	0	
				21		0	4,104		0	75.47	4.50	4.50	.00	0	
				22		0	3,756		0	75.47	4.50	4.50	.00	0	
				23		0	3,436		0	75.47	4.50	4.50	.00	0	
				24		0	3,144		0	75.47	4.50	4.50	.00	0	
*** PARAMETERS ***				25		0	2,877		0	75.47	4.50	4.50	.00	0	
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				26		0	2,632		0	75.47	4.50	4.50	.00	0	
YRS FLAT: FMVF: 8/8 RES:				27		0	2,409		0	75.47	4.50	4.50	.00	0	
				28		0	2,204		0	75.47	4.50	4.50	.00	0	
				=====			=====			=====				=====	
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.02						0	261,669		0					0	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.02															
TYPE..(USNPQLHCT).. S GAS %TAX ALLOW.: 12.5						WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				1		85547	0	85547	8400	77,147	71,940	11446			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		79829	0	79829	8568	71,261	57,783	9369			
				3		74821	0	74821	8739	66,082	46,595	7703			
8,400 70				4		70087	0	70087	8913	61,174	37,508	6329			
				5		65469	0	65469	9092	56,377	30,058	5187			
8.5 99				6		61266	0	61266	9273	51,993	24,105	4257			
				7		56058	0	56058	9274	46,784	18,861	3417			
				8		51293	0	51293	9274	42,019	14,730	2743			
				9		46933	0	46933	9274	37,659	11,480	2201			
				10		42944	0	42944	9274	33,670	8,925	1767			
				11		39294	0	39294	9274	30,020	6,920	1418			
ALT JAN 1 HYPERBOLIC FORECAST:				12		35954	0	35954	9274	26,680	5,348	1138			
OIL: D B: De/Dt: /				13		32898	0	32898	9274	23,624	4,117	914			
GAS: M B: De/Dt: /				14		30101	0	30101	9274	20,827	3,157	733			
PRD: M B: De/Dt: /				15		27543	0	27543	9274	18,269	2,408	589			
				16		25202	0	25202	9274	15,928	1,825	472			
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17		23059	0	23059	9274	13,785	1,374	379			
SERV WELLS: EQ SCH#: VAL:				18		21099	0	21099	9274	11,825	1,025	304			
INJ WELLS: EQ SCH#: VAL:				19		19306	0	19306	9274	10,032	756	244			
COMPRESSRS: HP: VAL:				20		17665	0	17665	9274	8,391	550	196			
OTHER EQ VALUE(RCNLD):				21		16163	0	16163	9274	6,889	393	157			
				22		14790	0	14790	9274	5,516	273	126			
				23		13532	0	13532	9274	4,258	183	101			
LAST YR WI VAL: 374,260				24		12382	0	12382	9274	3,108	116	81			
LAST YR RI VAL: 64,780				25		11330	0	11330	9274	2,056	67	65			
LAST YR 8/8 VAL: 439,040				26		10367	0	10367	9274	1,093	31	52			
				27		9485	0	9485	9274	211	5	42			
				28		8679	0	8679	9274	-595	-13	34			
LAST YR OIL PROD:				=====		=====	=====	=====	=====	=====	=====	=====			
LAST YR GAS PROD: 29,044						1003096	0	1003096	257013	746,083	350,520	61464			
REMARKS1: \$/BBLRESV: .00								EQUIP VAL:	324						
REMARKS2: \$/BBLPROD: 0								WI OIL VAL:	0	RI OIL VAL:		0			
MC1: WI PAYOUT: 5.4								GAS VAL:	350,520	GAS VAL:		61,464			
MC2: RI PAYOUT: 5.9								PRD VAL:	0	PRD VAL:		0			
				=====											
8/8 VALUE: 412,300								WI TOTAL:	350,840	RI TOTAL:		61,460			

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/11/2023 MNRLMASH			
LEASE#, NAME.....: 3020 - HOLT AJ #1				FULL WI DECIMAL = .865000				#WELLS: 1			
RRC#, WELL#.....: 27818 - A 1 RRC DIST.: 10				FULL RI DECIMAL = .135000				DEPTH:			
OPERATOR#, AGENT#: 638486 - 40											
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON											
				1	0	19,603	0	66.94	3.59	3.59	.00
ALT FRZ.: ALT G\$ RRC:				2	0	18,818	0	68.57	3.67	3.67	.00
ALT JOB#: UNIT.....:				3	0	18,066	0	70.23	3.75	3.75	.00
ALT LSE#: HCG.....:				4	0	17,343	0	71.93	3.83	3.83	.00
ALT RRC#: GRAPH.....:				5	0	16,649	0	73.68	3.92	3.92	.00
				6	0	15,983	0	75.47	4.02	4.02	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	15,344	0	75.47	4.02	4.02	.00
---	-----	-----	-----	8	0	14,730	0	75.47	4.02	4.02	.00
00	SHERMAN CO APPRAISAL	1.000000	320,790	9	0	14,141	0	75.47	4.02	4.02	.00
01	SHERMAN COUNTY	1.000000	320,790	10	0	13,575	0	75.47	4.02	4.02	.00
31	TEXHOMA ISD (SHERMAN	1.000000	320,790	11	0	13,032	0	75.47	4.02	4.02	.00
61	TEXHOMA HOSPITAL DIS	1.000000	320,790	12	0	12,511	0	75.47	4.02	4.02	.00
71	SHERMAN CO ROAD DIST	1.000000	320,790	13	0	12,010	0	75.47	4.02	4.02	.00
74	NORTH PLAINS WATER D	1.000000	320,790	14	0	11,530	0	75.47	4.02	4.02	.00
				15	0	11,069	0	75.47	4.02	4.02	.00
				16	0	10,626	0	75.47	4.02	4.02	.00
				17	0	10,201	0	75.47	4.02	4.02	.00
				18	0	9,793	0	75.47	4.02	4.02	.00
				19	0	9,401	0	75.47	4.02	4.02	.00
				20	0	9,025	0	75.47	4.02	4.02	.00
				21	0	8,664	0	75.47	4.02	4.02	.00
				22	0	8,317	0	75.47	4.02	4.02	.00
				23	0	7,985	0	75.47	4.02	4.02	.00
				24	0	7,665	0	75.47	4.02	4.02	.00
*** PARAMETERS ***				25	0	7,359	0	75.47	4.02	4.02	.00
				26	0	7,064	0	75.47	4.02	4.02	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	6,782	0	75.47	4.02	4.02	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	6,510	0	75.47	4.02	4.02	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	333,796	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): S					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:											
				1	60874	0	60874	14000	46,874	43,710	8899
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	59741	0	59741	14280	45,461	36,863	7660
				3	58602	0	58602	14565	44,037	31,051	6591
14,000		55		4	57458	0	57458	14857	42,601	26,120	5669
				5	56456	0	56456	15154	41,302	22,021	4886
4.0 99				6	55580	0	55580	15457	40,123	18,602	4219
				7	53357	0	53357	15457	37,900	15,279	3553
				8	51223	0	51223	15457	35,766	12,538	2992
				9	49174	0	49174	15457	33,717	10,278	2520
				10	47207	0	47207	15457	31,750	8,416	2122
				11	45319	0	45319	15457	29,862	6,883	1787
ALT JAN 1 HYPERBOLIC FORECAST:				12	43506	0	43506	15457	28,049	5,622	1505
OIL:	D B:	De/Dt:	/	13	41766	0	41766	15457	26,309	4,585	1267
GAS:	M B:	De/Dt:	/	14	40095	0	40095	15457	24,638	3,734	1067
PRD:	M B:	De/Dt:	/	15	38491	0	38491	15457	23,034	3,036	899
				16	36952	0	36952	15457	21,495	2,463	757
PROD WELLS: 1	EQ SCH#: 31	VAL:	1,300	17	35474	0	35474	15457	20,017	1,995	637
SERV WELLS:	EQ SCH#:	VAL:		18	34055	0	34055	15457	18,598	1,612	537
INJ WELLS:	EQ SCH#:	VAL:		19	32692	0	32692	15457	17,235	1,299	452
COMPRESSRS:	HP:	VAL:		20	31385	0	31385	15457	15,928	1,044	381
OTHER EQ VALUE(RCNLD):				21	30129	0	30129	15457	14,672	836	320
				22	28924	0	28924	15457	13,467	667	270
				23	27767	0	27767	15457	12,310	530	227
				24	26656	0	26656	15457	11,199	420	191
LAST YR WI VAL:	191,460			25	25590	0	25590	15457	10,133	330	161
LAST YR RI VAL:	48,000			26	24567	0	24567	15457	9,110	258	136
LAST YR 8/8 VAL:	239,460			27	23584	0	23584	15457	8,127	200	114
				28	22641	0	22641	15457	7,184	154	96
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 20,676					1139265	0	1139265	428367	710,898	260,546	59915
REMARKS1:					\$/BBLRESV: .00		EQUIP VAL: 324				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
MC1:					WI PAYOUT: 6.0		GAS VAL: 260,546		GAS VAL: 59,915		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	320,790	WI TOTAL:	260,870	RI TOTAL:	59,920	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 4160 - STROTHER W B #1 FULL WI DECIMAL = .849219 #WELLS: 1
RRC#, WELL#.....: 27819 - 1 RRC DIST.: 10 FULL RI DECIMAL = .150781 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 6180 - CROWE M #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27856 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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		19,988	0	66.94	4.61	4.61	.00	0
				2	0		17,589	0	68.57	4.72	4.72	.00	0
				3	0		15,478	0	70.23	4.82	4.82	.00	0
				4	0		13,621	0	71.93	4.93	4.93	.00	0
				5	0		11,986	0	73.68	5.04	5.04	.00	0
				6	0		10,548	0	75.47	5.15	5.15	.00	0
				7	0		9,282	0	75.47	5.15	5.15	.00	0
				8	0		8,168	0	75.47	5.15	5.15	.00	0
00	SHERMAN CO APPRAISAL	1.000000	267,860	9	0		7,188	0	75.47	5.15	5.15	.00	0
01	SHERMAN COUNTY	1.000000	267,860	10	0		6,325	0	75.47	5.15	5.15	.00	0
30	STRATFORD ISD (SHERM	1.000000	267,860	11	0		5,566	0	75.47	5.15	5.15	.00	0
60	STRATFORD HOSPITAL D	1.000000	267,860	12	0		4,898	0	75.47	5.15	5.15	.00	0
72	SHERMAN CO ROAD DIST	1.000000	267,860	13	0		4,310	0	75.47	5.15	5.15	.00	0
74	NORTH PLAINS WATER D	1.000000	267,860	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0		134,947	0					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	80627	0	80627	17000	63,627	59,332	10788
2	72644	0	72644	17340	55,304	44,844	8526
3	65281	0	65281	17686	47,595	33,559	6721
4	58759	0	58759	18040	40,719	24,966	5306
5	52861	0	52861	18401	34,460	18,372	4188
6	47533	0	47533	18770	28,763	13,335	3303
7	41829	0	41829	18770	23,059	9,296	2550
8	36810	0	36810	18770	18,040	6,324	1968
9	32393	0	32393	18770	13,623	4,153	1520
10	28505	0	28505	18770	9,735	2,581	1173
11	25085	0	25085	18770	6,315	1,456	905
12	22075	0	22075	18770	3,305	662	699
13	19426	0	19426	18770	656	114	539
	=====	=====	=====	=====	=====	=====	=====
	583828	0	583828	238627	345,201	218,994	48186

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	673
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0
17,000		59		WI PAYOUT:	4.4	GAS VAL:	218,994
-----	-----	-----	-----	RI PAYOUT:	5.2	PRD VAL:	0
		12.0	99			=====	=====
				8/8 VALUE:	267,860	WI TOTAL:	219,670
						RI TOTAL:	48,190

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 94,490
LAST YR RI VAL: 26,820
LAST YR 8/8 VAL: 121,310

LAST YR OIL PROD:
LAST YR GAS PROD: 20,543

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 6200 - ENNIS #1 FULL WI DECIMAL = .882814 #WELLS: 1
RRC#, WELL#.....: 27857 - 1 RRC DIST.: 10 FULL RI DECIMAL = .117186 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	56,600	1	0	0	66.94	4.40	4.40	.00	0
01	SHERMAN COUNTY	1.000000	56,600	2	0	0	68.57	4.50	4.50	.00	0
30	STRATFORD ISD (SHERM	1.000000	56,600	3	0	0	70.23	4.60	4.60	.00	0
60	STRATFORD HOSPITAL D	1.000000	56,600	4	0	0	71.93	4.71	4.71	.00	0
72	SHERMAN CO ROAD DIST	1.000000	56,600	5	0	0	73.68	4.81	4.81	.00	0
74	NORTH PLAINS WATER D	1.000000	56,600	6	0	0	75.47	4.93	4.93	.00	0
				7	0	0	75.47	4.93	4.93	.00	0
				8	0	0	75.47	4.93	4.93	.00	0
				9	0	0	75.47	4.93	4.93	.00	0
				10	0	0	75.47	4.93	4.93	.00	0
				=====	=====	=====					=====
					0	35,765	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	21333	0	21333	7800	13,533	12,620	2652
2	19636	0	19636	7956	11,680	9,471	2142
3	18065	0	18065	8115	9,950	7,016	1728
4	16647	0	16647	8277	8,370	5,132	1397
5	15301	0	15301	8442	6,859	3,657	1126
6	14114	0	14114	8611	5,503	2,551	912
7	12703	0	12703	8612	4,091	1,649	719
8	11433	0	11433	8612	2,821	989	568
9	10289	0	10289	8612	1,677	511	448
10	9260	0	9260	8612	648	172	354
=====	=====	=====	=====	=====	=====	=====	=====
	148781	0	148781	83649	65,132	43,768	12046

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.59 \$/BBLRESV: .00 EQUIP VAL: 779
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.59 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 43,768 GAS VAL: 12,046
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 56,600 WI TOTAL: 44,550 RI TOTAL: 12,050

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,800		16	
-----	-----	-----	-----
		10.0 99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 113,900
LAST YR RI VAL: 23,020
LAST YR 8/8 VAL: 136,920

LAST YR OIL PROD:
LAST YR GAS PROD: 8,372

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 6260 - HARRIS C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27859 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	12,009	0	75.47	4.23	4.23	.00	0
---	-----	-----	-----	8	0	11,168	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	265,220	9	0	10,386	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	265,220	10	0	9,659	0	75.47	4.23	4.23	.00	0
30	STRATFORD ISD (SHERM	1.000000	265,220	11	0	8,983	0	75.47	4.23	4.23	.00	0
60	STRATFORD HOSPITAL D	1.000000	265,220	12	0	8,354	0	75.47	4.23	4.23	.00	0
72	SHERMAN CO ROAD DIST	1.000000	265,220	13	0	7,769	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	265,220	14	0	7,225	0	75.47	4.23	4.23	.00	0
				15	0	6,720	0	75.47	4.23	4.23	.00	0
				16	0	6,249	0	75.47	4.23	4.23	.00	0
				17	0	5,812	0	75.47	4.23	4.23	.00	0
				18	0	5,405	0	75.47	4.23	4.23	.00	0
				19	0	5,027	0	75.47	4.23	4.23	.00	0
				20	0	4,675	0	75.47	4.23	4.23	.00	0
				=====	=====	=====						=====
					0	206,119	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: 7	DISC: 15.0	YRS MAX: 28		1	69954	0	69954	15000	54,954	51,245	9359
YRS FLAT:	FMVF:	8/8 RES:		2	60092	0	60092	15300	44,792	36,320	7053
				3	55627	0	55627	15606	40,021	28,219	5727
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66			4	52778	0	52778	15918	36,860	22,600	4767
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66			5	50299	0	50299	16236	34,063	18,161	3985
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			6	47795	0	47795	16560	31,235	14,481	3321
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	44449	0	44449	16561	27,888	11,243	2710
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	41338	0	41338	16561	24,777	8,686	2210
				9	38444	0	38444	16561	21,883	6,671	1803
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	35753	0	35753	16561	19,192	5,087	1471
-----	-----	-----	-----	11	33250	0	33250	16561	16,689	3,847	1200
15,000		66		12	30923	0	30923	16561	14,362	2,879	979
-----	-----	-----	-----	13	28758	0	28758	16561	12,197	2,126	799
				14	26745	0	26745	16561	10,184	1,543	652
				15	24873	0	24873	16561	8,312	1,095	531
				16	23132	0	23132	16561	6,571	753	434
				17	21513	0	21513	16561	4,952	493	354
				18	20007	0	20007	16561	3,446	299	289
				19	18606	0	18606	16561	2,045	154	235
				20	17304	0	17304	16561	743	49	192
ALT JAN 1 HYPERBOLIC FORECAST:					=====	=====	=====	=====	=====	=====	=====
OIL: D B: De/Dt: /					741640	0	741640	326474	415,166	215,951	48071
GAS: M B: De/Dt: /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	\$/BBLRESV: .00	EQUIP VAL: 1,195			
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.2	GAS VAL: 215,951	GAS VAL: 48,071		
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0		
OTHER EQ VALUE(RCNLD):				=====	=====		
				8/8 VALUE: 265,220	WI TOTAL: 217,150	RI TOTAL: 48,070	

LAST YR WI VAL: 16,620
LAST YR RI VAL: 5,760
LAST YR 8/8 VAL: 22,380

LAST YR OIL PROD:
LAST YR GAS PROD: 22,929

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 6240 - PHILLIPS-FERN UNIT #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27862 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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	10,846	0	66.94	3.16	3.16	.00	0
2	0	10,086	0	68.57	3.23	3.23	.00	0
3	0	9,380	0	70.23	3.31	3.31	.00	0
4	0	8,724	0	71.93	3.38	3.38	.00	0
5	0	8,113	0	73.68	3.46	3.46	.00	0
6	0	7,545	0	75.47	3.54	3.54	.00	0
7	0	7,017	0	75.47	3.54	3.54	.00	0
8	0	6,526	0	75.47	3.54	3.54	.00	0
9	0	6,069	0	75.47	3.54	3.54	.00	0
10	0	5,644	0	75.47	3.54	3.54	.00	0
11	0	5,249	0	75.47	3.54	3.54	.00	0
12	0	4,881	0	75.47	3.54	3.54	.00	0
13	0	4,540	0	75.47	3.54	3.54	.00	0
14	0	4,222	0	75.47	3.54	3.54	.00	0
15	0	3,926	0	75.47	3.54	3.54	.00	0
16	0	3,651	0	75.47	3.54	3.54	.00	0
17	0	3,396	0	75.47	3.54	3.54	.00	0
18	0	3,158	0	75.47	3.54	3.54	.00	0
19	0	2,937	0	75.47	3.54	3.54	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	115,910	0						0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	29989	0	29989	8200	21,789	20,318	4012
2	28508	0	28508	8364	20,144	16,334	3346
3	27169	0	27169	8531	18,638	13,142	2797
4	25801	0	25801	8701	17,100	10,484	2330
5	24563	0	24563	8876	15,687	8,364	1946
6	23372	0	23372	9053	14,319	6,638	1624
7	21736	0	21736	9054	12,682	5,113	1325
8	20214	0	20214	9054	11,160	3,912	1081
9	18799	0	18799	9054	9,745	2,971	882
10	17483	0	17483	9054	8,429	2,234	719
11	16260	0	16260	9054	7,206	1,661	587
12	15121	0	15121	9054	6,067	1,216	479
13	14063	0	14063	9054	5,009	873	391
14	13079	0	13079	9054	4,025	610	319
15	12163	0	12163	9054	3,109	410	260
16	11312	0	11312	9054	2,258	259	212
17	10520	0	10520	9054	1,466	146	173
18	9783	0	9783	9054	729	63	141
19	9099	0	9099	9054	45	3	115
=====	=====	=====	=====	=====	=====	=====	=====
349034	0	349034	169427	179,607	94,751	22739	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,570
LAST YR RI VAL: 18,190
LAST YR 8/8 VAL: 83,760

LAST YR OIL PROD:
LAST YR GAS PROD: 11,639

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 6300 - ROYAL PENDLETON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27863 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	REVENUE
				1	0	17,392	0	66.94	4.99	4.99	.00
				2	0	15,566	0	68.57	5.10	5.10	.00
				3	0	14,009	0	70.23	5.22	5.22	.00
				4	0	12,608	0	71.93	5.34	5.34	.00
				5	0	11,347	0	73.68	5.46	5.46	.00
				6	0	10,212	0	75.47	5.58	5.58	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,191	0	75.47	5.58	5.58	.00
				8	0	8,272	0	75.47	5.58	5.58	.00
00	SHERMAN CO APPRAISAL	1.000000	284,760	9	0	7,445	0	75.47	5.58	5.58	.00
01	SHERMAN COUNTY	1.000000	284,760	10	0	6,700	0	75.47	5.58	5.58	.00
30	STRATFORD ISD (SHERM	1.000000	284,760	11	0	6,030	0	75.47	5.58	5.58	.00
60	STRATFORD HOSPITAL D	1.000000	284,760	12	0	5,427	0	75.47	5.58	5.58	.00
72	SHERMAN CO ROAD DIST	1.000000	284,760	13	0	4,884	0	75.47	5.58	5.58	.00
74	NORTH PLAINS WATER D	1.000000	284,760	14	0	4,396	0	75.47	5.58	5.58	.00
				15	0	3,956	0	75.47	5.58	5.58	.00
				16	0	3,560	0	75.47	5.58	5.58	.00
				=====			=====			=====	
				0			140,995			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	75938	0	75938	15000	60,938	56,825	10160
				2	69463	0	69463	15300	54,163	43,919	8152
*** PARAMETERS ***				3	63988	0	63988	15606	48,382	34,115	6588
				4	58913	0	58913	15918	42,995	26,362	5320
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		5	54213	0	54213	16236	37,977	20,248	4295
YRS FLAT:	FMVF:	8/8 RES:		6	49864	0	49864	16560	33,304	15,440	3465
				7	44878	0	44878	16561	28,317	11,416	2736
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.47			8	40390	0	40390	16561	23,829	8,353	2160
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.47			9	36351	0	36351	16561	19,790	6,033	1705
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			10	32716	0	32716	16561	16,155	4,282	1346
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	29444	0	29444	16561	12,883	2,970	1063
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	26500	0	26500	16561	9,939	1,992	839
				13	23850	0	23850	16561	7,289	1,270	662
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	21465	0	21465	16561	4,904	743	523
				15	19318	0	19318	16561	2,757	363	413
15,000		51		16	17387	0	17387	16561	826	95	326
				=====			=====			=====	
				664678			0			49753	

\$/BBLRESV: .00 EQUIP VAL: 581
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.8 GAS VAL: 234,426 GAS VAL: 49,753
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 284,760 WI TOTAL: 235,010 RI TOTAL: 49,750
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 198,550
LAST YR RI VAL: 43,550
LAST YR 8/8 VAL: 242,100

LAST YR OIL PROD:
LAST YR GAS PROD: 20,473

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 6480 - BASKIN GAS UNIT B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27867 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 104,250
01 SHERMAN COUNTY 1.000000 104,250
30 STRATFORD ISD (SHERM 1.000000 104,250
60 STRATFORD HOSPITAL D 1.000000 104,250
72 SHERMAN CO ROAD DIST 1.000000 104,250
74 NORTH PLAINS WATER D 1.000000 104,250

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE
1 0 10,403 0 66.94 5.43 5.43 .00 0
2 0 8,530 0 68.57 5.56 5.56 .00 0
3 0 6,994 0 70.23 5.68 5.68 .00 0
4 0 5,735 0 71.93 5.81 5.81 .00 0
5 0 4,703 0 73.68 5.94 5.94 .00 0
6 0 3,856 0 75.47 6.07 6.07 .00 0
7 0 3,162 0 75.47 6.07 6.07 .00 0
=====

00 0 43,383 0 0
01 0 43,383 0 0
30 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
60 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
72 -- -- -- -- -- -- -- -- --
74 1 49427 0 49427 15000 34,427 32,103 6613
2 41501 0 41501 15300 26,201 21,246 4871
3 34765 0 34765 15606 19,159 13,509 3579
4 29160 0 29160 15918 13,242 8,119 2634
5 24446 0 24446 16236 8,210 4,377 1936
6 20484 0 20484 16560 3,924 1,819 1423
7 16797 0 16797 16561 236 95 1024
=====

216580 0 216580 111181 105,399 81,268 22080
\$/BBLRESV: .00 EQUIP VAL: 902
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.2 GAS VAL: 81,268 GAS VAL: 22,080
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 104,250 WI TOTAL: 82,170 RI TOTAL: 22,080
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 8.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.13
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15,000 32

18.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,400
LAST YR RI VAL: 20,480
LAST YR 8/8 VAL: 95,880

LAST YR OIL PROD:
LAST YR GAS PROD: 11,532
REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 6500 - BROWN GAS UNIT F #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27868 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	20,056	0	66.94	5.37	5.37	.00	0
ALT JOB#:	UNIT.....:	2	0	17,248	0	68.57	5.50	5.50	.00	0
ALT LSE#:	HCG.....:	3	0	14,833	0	70.23	5.62	5.62	.00	0
ALT RRC#:	GRAPH.....:	4	0	12,756	0	71.93	5.74	5.74	.00	0
		5	0	10,970	0	73.68	5.87	5.87	.00	0
		6	0	9,434	0	75.47	6.01	6.01	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,113	0	75.47	6.01	6.01	.00	0
---	-----	-----	-----	8	0	6,978	0	75.47	6.01	6.01	.00	0
00	SHERMAN CO APPRAISAL	1.000000	284,540	9	0	6,001	0	75.47	6.01	6.01	.00	0
01	SHERMAN COUNTY	1.000000	284,540	10	0	5,160	0	75.47	6.01	6.01	.00	0
30	STRATFORD ISD (SHERM	1.000000	284,540	11	0	4,438	0	75.47	6.01	6.01	.00	0
60	STRATFORD HOSPITAL D	1.000000	284,540									
72	SHERMAN CO ROAD DIST	1.000000	284,540		0	115,987	0					0
74	NORTH PLAINS WATER D	1.000000	284,540									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	94238	0	94238	20000	74,238	69,227	12609
				2	83007	0	83007	20400	62,607	50,766	9742
				3	72943	0	72943	20808	52,135	36,761	7509
				4	64071	0	64071	21224	42,847	26,271	5786
				5	56349	0	56349	21648	34,701	18,501	4464
				6	49616	0	49616	22080	27,536	12,766	3448
				7	42669	0	42669	22081	20,588	8,300	2601
				8	36696	0	36696	22081	14,615	5,123	1962
				9	31558	0	31558	22081	9,477	2,889	1480
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		10	27140	0	27140	22081	5,059	1,341	1117
YRS FLAT:	FMVF:	8/8 RES:		11	23341	0	23341	22081	1,260	290	842

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 8.04	581628	0	581628	236565	345,063	232,235	51560
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.04							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 742					
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: 4.0	GAS VAL: 232,235	GAS VAL: 51,560				
		RI PAYOUT: 4.8	PRD VAL: 0	PRD VAL: 0				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
-----	-----	-----	-----	8/8 VALUE:	284,540	WI TOTAL:	232,980	RI TOTAL: 51,560
20,000		60						
-----	-----	-----	-----					
		14.0 99						

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 275,780
LAST YR RI VAL: 58,670
LAST YR 8/8 VAL: 334,450

LAST YR OIL PROD:
LAST YR GAS PROD: 24,688

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 6520 - BUCKLES GAS UNIT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27869 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 6620 - ELLISON GAS UNIT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27875 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	20,938	0	66.94	4.29	4.29	.00	0
				2	0	19,053	0	68.57	4.38	4.38	.00	0
				3	0	17,528	0	70.23	4.49	4.49	.00	0
				4	0	16,126	0	71.93	4.59	4.59	.00	0
				5	0	14,836	0	73.68	4.69	4.69	.00	0
				6	0	13,649	0	75.47	4.80	4.80	.00	0
				7	0	12,557	0	75.47	4.80	4.80	.00	0
				8	0	11,552	0	75.47	4.80	4.80	.00	0
00	SHERMAN CO APPRAISAL	1.000000	246,490	9	0	10,628	0	75.47	4.80	4.80	.00	0
01	SHERMAN COUNTY	1.000000	246,490	10	0	9,778	0	75.47	4.80	4.80	.00	0
30	STRATFORD ISD (SHERM	1.000000	246,490	11	0	8,996	0	75.47	4.80	4.80	.00	0
60	STRATFORD HOSPITAL D	1.000000	246,490	12	0	8,276	0	75.47	4.80	4.80	.00	0
72	SHERMAN CO ROAD DIST	1.000000	246,490	13	0	7,614	0	75.47	4.80	4.80	.00	0
74	NORTH PLAINS WATER D	1.000000	246,490	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	171,531	0					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	78596	0	78596	27000	51,596	48,113	10516
2	73021	0	73021	27540	45,481	36,879	8571
3	68866	0	68866	28090	40,776	28,751	7090
4	64768	0	64768	28652	36,116	22,144	5849
5	60885	0	60885	29226	31,659	16,879	4823
6	57328	0	57328	29810	27,518	12,758	3984
7	52741	0	52741	29811	22,930	9,244	3215
8	48522	0	48522	29811	18,711	6,559	2595
9	44640	0	44640	29811	14,829	4,520	2094
10	41069	0	41069	29811	11,258	2,984	1690
11	37784	0	37784	29811	7,973	1,838	1364
12	34761	0	34761	29811	4,950	992	1101
13	31980	0	31980	29811	2,169	378	888
=====	=====	=====	=====	=====	=====	=====	=====
	694961	0	694961	378995	315,966	192,039	53780

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	673
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0
27,000		61		WI PAYOUT:	4.6	GAS VAL:	192,039
-----	-----	-----	-----	RI PAYOUT:	5.5	PRD VAL:	0
	10.0 1					=====	=====
	8.0 99			8/8 VALUE:	246,490	WI TOTAL:	192,710
						RI TOTAL:	53,780

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,060
LAST YR RI VAL: 25,350
LAST YR 8/8 VAL: 88,410

LAST YR OIL PROD:
LAST YR GAS PROD: 23,504

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 6640 - FIRST ST BK OF STRATFORD A 1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27876 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3000
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 6660 - FIRST STATE BANK B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27877 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	12,864	0	66.94	4.38	4.38	.00	0
ALT JOB#:	UNIT.....:	2	0	11,834	0	68.57	4.49	4.49	.00	0
ALT LSE#:	HCG.....:	3	0	10,888	0	70.23	4.59	4.59	.00	0
ALT RRC#:	GRAPH.....:	4	0	10,017	0	71.93	4.69	4.69	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	45,603	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	SHERMAN CO APPRAISAL	1.000000	44,710	1	49301	0	49301	37000	12,301	11,471	6596
01	SHERMAN COUNTY	1.000000	44,710	2	46496	0	46496	37740	8,756	7,100	5457
30	STRATFORD ISD (SHERM	1.000000	44,710	3	43729	0	43729	38494	5,235	3,691	4502
60	STRATFORD HOSPITAL D	1.000000	44,710	4	41107	0	41107	39264	1,843	1,129	3712
72	SHERMAN CO ROAD DIST	1.000000	44,710		180633	0	180633	152498	28,135	23,391	20267
74	NORTH PLAINS WATER D	1.000000	44,710								

\$/BBLRESV:	.00	EQUIP VAL:	1,044		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.6	GAS VAL:	23,391	GAS VAL:	20,267
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	44,710	WI TOTAL:	24,440	RI TOTAL:	20,270

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.57
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

37,000 37

8.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,760
LAST YR RI VAL: 5,030
LAST YR 8/8 VAL: 6,790

LAST YR OIL PROD:
LAST YR GAS PROD: 15,223

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 6680 - FIRST STATE BANK C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27878 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL				
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON															
				1		0	6,022		0	66.94	4.03	4.03	.00		0
ALT FRZ.: ALT G\$ RRC:				2		0	5,720		0	68.57	4.12	4.12	.00		0
ALT JOB#: UNIT.....:				3		0	5,434		0	70.23	4.21	4.21	.00		0
ALT LSE#: HCG.....:				4		0	5,163		0	71.93	4.31	4.31	.00		0
ALT RRC#: GRAPH.....:				5		0	4,904		0	73.68	4.41	4.41	.00		0
				6		0	4,659		0	75.47	4.51	4.51	.00		0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	4,426		0	75.47	4.51	4.51	.00		0
---				8		0	4,205		0	75.47	4.51	4.51	.00		0
00 SHERMAN CO APPRAISAL 1.000000 81,260				9		0	3,995		0	75.47	4.51	4.51	.00		0
01 SHERMAN COUNTY 1.000000 81,260				10		0	3,795		0	75.47	4.51	4.51	.00		0
35 SUNRAY ISD (SHERMAN 1.000000 81,260				11		0	3,605		0	75.47	4.51	4.51	.00		0
62 MOORE CO HOSPITAL DI 1.000000 81,260				12		0	3,425		0	75.47	4.51	4.51	.00		0
71 SHERMAN CO ROAD DIST 1.000000 81,260				13		0	3,254		0	75.47	4.51	4.51	.00		0
74 NORTH PLAINS WATER D 1.000000 81,260				14		0	3,091		0	75.47	4.51	4.51	.00		0
				15		0	2,936		0	75.47	4.51	4.51	.00		0
				16		0	2,789		0	75.47	4.51	4.51	.00		0
				17		0	2,650		0	75.47	4.51	4.51	.00		0
				18		0	2,517		0	75.47	4.51	4.51	.00		0
				19		0	2,392		0	75.47	4.51	4.51	.00		0
				20		0	2,272		0	75.47	4.51	4.51	.00		0
				=====			=====			=====					=====
						0	77,254		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: 7	DISC: 15.0	YRS MAX: 28		1	21235	0	21235	7800	13,435	12,528	2842
YRS FLAT:	FMVF:	8/8 RES:		2	20624	0	20624	7956	12,668	10,272	2420
				3	20021	0	20021	8115	11,906	8,395	2061
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.03			4	19471	0	19471	8277	11,194	6,863	1759
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.03			5	18927	0	18927	8442	10,485	5,590	1499
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			6	18388	0	18388	8611	9,777	4,532	1278
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	17469	0	17469	8612	8,857	3,571	1065
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	16596	0	16596	8612	7,984	2,799	887
				9	15766	0	15766	8612	7,154	2,181	739
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	14977	0	14977	8612	6,365	1,687	616
-----	-----	-----	-----	11	14229	0	14229	8612	5,617	1,295	514
7,800		17		12	13517	0	13517	8612	4,905	983	428
-----	-----	-----	-----	13	12841	0	12841	8612	4,229	737	357
	5.0	99		14	12199	0	12199	8612	3,587	544	297
				15	11589	0	11589	8612	2,977	392	248
				16	11010	0	11010	8612	2,398	275	206
				17	10459	0	10459	8612	1,847	184	172
				18	9936	0	9936	8612	1,324	115	143
				19	9440	0	9440	8612	828	62	119
ALT JAN 1 HYPERBOLIC FORECAST:				20	8968	0	8968	8612	356	23	100
OIL:	D B:	De/Dt:	/	=====	=====	=====	=====	=====	=====	=====	=====
GAS:	D B:	De/Dt:	/		297662	0	297662	169769	127,893	63,028	17750
PRD:	M B:	De/Dt:	/								

PROD WELLS: 1	EQ SCH#: 31	VAL: 1,300	\$/BBLRESV: .00	EQUIP VAL: 478		
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.4	GAS VAL: 63,028	GAS VAL: 17,750	
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0	
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 81,260	WI TOTAL: 63,510	RI TOTAL: 17,750	

LAST YR WI VAL: 42,820
LAST YR RI VAL: 14,060
LAST YR 8/8 VAL: 56,880

LAST YR OIL PROD:
LAST YR GAS PROD: 6,484

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH								
LEASE#, NAME.....: 6700 - FLYR GAS UNIT A #1				FULL WI DECIMAL = .832031				#WELLS: 1								
RRC#, WELL#.....: 27879 - 1 RRC DIST.: 10				FULL RI DECIMAL = .167969				DEPTH:								
OPERATOR#, AGENT#: 638486 - 40																
OPERATOR NAME.....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL				
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME....: TEXAS HUGOTON				-----												
				1		0	23,485		0	66.94	4.07	4.07	.00		0	
ALT FRZ.: ALT G\$ RRC:				2		0	21,911		0	68.57	4.16	4.16	.00		0	
ALT JOB#: UNIT.....:				3		0	20,443		0	70.23	4.25	4.25	.00		0	
ALT LSE#: HCG.....:				4		0	19,073		0	71.93	4.35	4.35	.00		0	
ALT RRC#: GRAPH.....:				5		0	17,795		0	73.68	4.45	4.45	.00		0	
				6		0	16,603		0	75.47	4.55	4.55	.00		0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	15,491		0	75.47	4.55	4.55	.00		0	
---	-----	-----	-----	8		0	14,453		0	75.47	4.55	4.55	.00		0	
00	SHERMAN CO APPRAISAL	1.000000	423,200	9		0	13,484		0	75.47	4.55	4.55	.00		0	
01	SHERMAN COUNTY	1.000000	423,200	10		0	12,581		0	75.47	4.55	4.55	.00		0	
35	SUNRAY ISD (SHERMAN	1.000000	423,200	11		0	11,738		0	75.47	4.55	4.55	.00		0	
62	MOORE CO HOSPITAL DI	1.000000	423,200	12		0	10,951		0	75.47	4.55	4.55	.00		0	
71	SHERMAN CO ROAD DIST	1.000000	423,200	13		0	10,218		0	75.47	4.55	4.55	.00		0	
74	NORTH PLAINS WATER D	1.000000	423,200	14		0	9,533		0	75.47	4.55	4.55	.00		0	
				15		0	8,894		0	75.47	4.55	4.55	.00		0	
				16		0	8,298		0	75.47	4.55	4.55	.00		0	
				17		0	7,742		0	75.47	4.55	4.55	.00		0	
				18		0	7,224		0	75.47	4.55	4.55	.00		0	
				19		0	6,739		0	75.47	4.55	4.55	.00		0	
				20		0	6,288		0	75.47	4.55	4.55	.00		0	
				21		0	5,867		0	75.47	4.55	4.55	.00		0	
				22		0	5,473		0	75.47	4.55	4.55	.00		0	
				23		0	5,107		0	75.47	4.55	4.55	.00		0	
				24		0	4,765		0	75.47	4.55	4.55	.00		0	
*** PARAMETERS ***				25		0	4,445		0	75.47	4.55	4.55	.00		0	
				26		0	4,147		0	75.47	4.55	4.55	.00		0	
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27		0	3,870		0	75.47	4.55	4.55	.00		0	
YRS FLAT:	FMVF:	8/8 RES:		28		0	3,610		0	75.47	4.55	4.55	.00		0	
				=====												
OIL WELLHEAD PRICE: 91.06						0	300,228			0						0
OIL %TAX ALLOWABLE: 9.6																
TYPE..(USNPQLHCT): S						WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET				
GRAV SCHED#/DEGREE: /						YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
PRD WELLHEAD PRICE:						ADDL GAS PRICES? N										
				1		79529	0	79529	11000	68,529	63,903	15037				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2		75841	0	75841	11220	64,621	52,399	12579				
-----	-----	-----	-----	3		72291	0	72291	11444	60,847	42,904	10517				
11,000		67		4		69034	0	69034	11672	57,362	35,170	8811				
-----	-----	-----	-----	5		65890	0	65890	11906	53,984	28,782	7376				
6.7 99				6		62856	0	62856	12144	50,712	23,511	6172				
				7		58645	0	58645	12144	46,501	18,747	5052				
				8		54716	0	54716	12144	42,572	14,924	4134				
				9		51050	0	51050	12144	38,906	11,860	3384				
				10		47630	0	47630	12144	35,486	9,407	2769				
				11		44438	0	44438	12144	32,294	7,444	2266				
ALT JAN 1 HYPERBOLIC FORECAST:				12		41461	0	41461	12144	29,317	5,876	1855				
OIL:	D B:	De/Dt:	/	13		38683	0	38683	12144	26,539	4,625	1518				
GAS:	M B:	De/Dt:	/	14		36091	0	36091	12144	23,947	3,629	1242				
PRD:	M B:	De/Dt:	/	15		33673	0	33673	12144	21,529	2,837	1017				
				16		31417	0	31417	12144	19,273	2,209	832				
PROD WELLS: 1	EQ SCH#: 31	VAL:	1,300	17		29312	0	29312	12144	17,168	1,711	681				
SERV WELLS:	EQ SCH#:	VAL:		18		27348	0	27348	12144	15,204	1,317	557				
INJ WELLS:	EQ SCH#:	VAL:		19		25516	0	25516	12144	13,372	1,008	456				
COMPRESSRS:	HP:	VAL:		20		23806	0	23806	12144	11,662	764	373				
OTHER EQ VALUE(RCNLD):				21		22211	0	22211	12144	10,067	574	306				
				22		20723	0	20723	12144	8,579	425	250				
				23		19335	0	19335	12144	7,191	310	205				
LAST YR WI VAL: 297,020				24		18039	0	18039	12144	5,895	221	168				
LAST YR RI VAL: 79,410				25		16831	0	16831	12144	4,687	153	137				
LAST YR 8/8 VAL: 376,430				26		15703	0	15703	12144	3,559	101	112				
				27		14651	0	14651	12144	2,507	62	92				
				28		13669	0	13669	12144	1,525	33	75				
LAST YR OIL PROD:				=====												
LAST YR GAS PROD: 26,310						1110389	0	1110389	336554	773,835	334,906	87973				
REMARKS1:				\$/BBLRESV: .00		EQUIP VAL:		324								
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:		0				
MC1:				WI PAYOUT: 5.6		GAS VAL:		334,906		GAS VAL:		87,973				
MC2:				RI PAYOUT: 6.2		PRD VAL:		0		PRD VAL:		0				
				=====												
8/8 VALUE:				423,200		WI TOTAL:		335,230		RI TOTAL:		87,970				

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 6720 - FLYR GAS UNIT B #1 FULL WI DECIMAL = .816406 #WELLS: 1
RRC#, WELL#.....: 27880 - 1 RRC DIST.: 10 FULL RI DECIMAL = .183594 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	24,337	0	66.94	4.10	4.10	.00
				2	0	22,390	0	68.57	4.19	4.19	.00
				3	0	20,598	0	70.23	4.28	4.28	.00
				4	0	18,950	0	71.93	4.38	4.38	.00
				5	0	17,434	0	73.68	4.48	4.48	.00
				6	0	16,040	0	75.47	4.59	4.59	.00
				7	0	14,756	0	75.47	4.59	4.59	.00
				8	0	13,576	0	75.47	4.59	4.59	.00
00	SHERMAN CO APPRAISAL	1.000000	434,700	9	0	12,490	0	75.47	4.59	4.59	.00
01	SHERMAN COUNTY	1.000000	434,700	10	0	11,490	0	75.47	4.59	4.59	.00
35	SUNRAY ISD (SHERMAN	1.000000	434,700	11	0	10,571	0	75.47	4.59	4.59	.00
62	MOORE CO HOSPITAL DI	1.000000	434,700	12	0	9,725	0	75.47	4.59	4.59	.00
71	SHERMAN CO ROAD DIST	1.000000	434,700	13	0	8,947	0	75.47	4.59	4.59	.00
74	NORTH PLAINS WATER D	1.000000	434,700	14	0	8,232	0	75.47	4.59	4.59	.00

				15	0	7,573	0	75.47	4.59	4.59	.00
				16	0	6,967	0	75.47	4.59	4.59	.00
				17	0	6,410	0	75.47	4.59	4.59	.00
				18	0	5,897	0	75.47	4.59	4.59	.00
				19	0	5,425	0	75.47	4.59	4.59	.00
				20	0	4,991	0	75.47	4.59	4.59	.00
				21	0	4,592	0	75.47	4.59	4.59	.00
				22	0	4,224	0	75.47	4.59	4.59	.00
				23	0	3,886	0	75.47	4.59	4.59	.00
				24	0	3,575	0	75.47	4.59	4.59	.00
*** PARAMETERS ***				25	0	3,289	0	75.47	4.59	4.59	.00
				26	0	3,026	0	75.47	4.59	4.59	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	2,784	0	75.47	4.59	4.59	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	2,561	0	75.47	4.59	4.59	.00

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.13

TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	---	---	---	---	---	---	---
				1	81462	0	81462	8400	73,062	68,130	17157
				2	76591	0	76591	8568	68,023	55,158	14151
				3	71977	0	71977	8739	63,238	44,589	11665
8,400		70		4	67766	0	67766	8913	58,853	36,085	9634
				5	63768	0	63768	9092	54,676	29,151	7952
	8.0	99		6	60107	0	60107	9273	50,834	23,567	6575
				7	55298	0	55298	9274	46,024	18,555	5306
				8	50875	0	50875	9274	41,601	14,584	4282
				9	46805	0	46805	9274	37,531	11,441	3456
				10	43060	0	43060	9274	33,786	8,956	2789
				11	39615	0	39615	9274	30,341	6,994	2251
				12	36446	0	36446	9274	27,172	5,446	1816

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

				13	33530	0	33530	9274	24,256	4,228	1466
				14	30848	0	30848	9274	21,574	3,270	1183
				15	28380	0	28380	9274	19,106	2,518	955
				16	26110	0	26110	9274	16,836	1,929	770
PROD WELLS: 1	EQ SCH#: 31	VAL: 1,300		17	24021	0	24021	9274	14,747	1,470	622
SERV WELLS:	EQ SCH#:	VAL:		18	22099	0	22099	9274	12,825	1,111	502
INJ WELLS:	EQ SCH#:	VAL:		19	20331	0	20331	9274	11,057	833	405
COMPRESSRS:	HP:	VAL:		20	18705	0	18705	9274	9,431	618	327
OTHER EQ VALUE(RCNLD):				21	17208	0	17208	9274	7,934	452	264
				22	15832	0	15832	9274	6,558	325	213
				23	14565	0	14565	9274	5,291	228	172
				24	13400	0	13400	9274	4,126	155	139
LAST YR WI VAL:	247,310			25	12328	0	12328	9274	3,054	99	112
LAST YR RI VAL:	71,230			26	11342	0	11342	9274	2,068	59	90
LAST YR 8/8 VAL:	318,540			27	10434	0	10434	9274	1,160	29	73
				28	9600	0	9600	9274	326	7	59
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	28,284				1002503	0	1002503	257013	745,490	339,987	94386

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 324
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 5.4 GAS VAL: 339,987 GAS VAL: 94,386
MC2: RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 434,700 WI TOTAL: 340,310 RI TOTAL: 94,390

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....:	6740 - FOLSOM GAS UNIT #1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27881 - 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH:

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	2	0	6,077	0	68.57	4.45	4.45	.00	0
ALT JOB#:	UNIT.....:	3	0	5,591	0	70.23	4.55	4.55	.00	0
ALT LSE#:	HCG.....:	4	0	5,144	0	71.93	4.66	4.66	.00	0
ALT RRC#:	GRAPH.....:	5	0	4,732	0	73.68	4.76	4.76	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,005	0	75.47	4.87	4.87	.00	0
---	-----	-----	-----	8	0	3,685	0	75.47	4.87	4.87	.00	0
00	SHERMAN CO APPRAISAL	1.000000	85,760	9	0	3,390	0	75.47	4.87	4.87	.00	0
01	SHERMAN COUNTY	1.000000	85,760	10	0	3,119	0	75.47	4.87	4.87	.00	0
30	STRATFORD ISD (SHERM	1.000000	85,760	11	0	2,869	0	75.47	4.87	4.87	.00	0
60	STRATFORD HOSPITAL D	1.000000	85,760	12	0	2,640	0	75.47	4.87	4.87	.00	0
72	SHERMAN CO ROAD DIST	1.000000	85,760	13	0	2,428	0	75.47	4.87	4.87	.00	0
74	NORTH PLAINS WATER D	1.000000	85,760	14	0	2,234	0	75.47	4.87	4.87	.00	0
				15	0	2,055	0	75.47	4.87	4.87	.00	0
					=====	=====	=====					=====
					0	58,928	0					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	25144	0	25144	7900	17,244	16,080	3364
				2	23664	0	23664	8058	15,606	12,654	2778
				3	22260	0	22260	8219	14,041	9,900	2292
*** PARAMETERS ***				4	20975	0	20975	8383	12,592	7,720	1894
				5	19711	0	19711	8550	11,161	5,950	1562
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	18553	0	18553	8722	9,831	4,558	1289
YRS FLAT:	FMVF:	8/8 RES:		7	17069	0	17069	8722	8,347	3,365	1040
				8	15703	0	15703	8722	6,981	2,447	840
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.51			9	14447	0	14447	8722	5,725	1,745	678
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.51			10	13291	0	13291	8722	4,569	1,211	547
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			11	12228	0	12228	8722	3,506	808	441
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	11250	0	11250	8722	2,528	507	356
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	10350	0	10350	8722	1,628	284	288
				14	9522	0	9522	8722	800	121	232
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	8760	0	8760	8722	38	5	187
				=====	=====	=====	=====	=====	=====	=====	=====
7,900		19			242927	0	242927	128330	114,597	67,355	17788

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	114,530
LAST YR	RI VAL:	24,970
LAST YR	8/8 VAL:	139,500

LAST YR OIL PROD:
LAST YR GAS PROD: 9,409

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH			
LEASE#, NAME.....: 6780 - FOSTER WM J #1				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 27883 - 1 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH:			
OPERATOR#, AGENT#: 638486 - 40											
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	0	15,491	0	66.94	4.10	4.10	.00
ALT JOB#: UNIT.....:				2	0	14,561	0	68.57	4.19	4.19	.00
ALT LSE#: HCG.....:				3	0	13,687	0	70.23	4.29	4.29	.00
ALT RRC#: GRAPH.....:				4	0	12,866	0	71.93	4.38	4.38	.00
				5	0	12,094	0	73.68	4.49	4.49	.00
				6	0	11,368	0	75.47	4.59	4.59	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	10,686	0	75.47	4.59	4.59	.00
-----				8	0	10,045	0	75.47	4.59	4.59	.00
00 SHERMAN CO APPRAISAL 1.000000 238,550				9	0	9,442	0	75.47	4.59	4.59	.00
01 SHERMAN COUNTY 1.000000 238,550				10	0	8,876	0	75.47	4.59	4.59	.00
30 STRATFORD ISD (SHERM 1.000000 238,550				11	0	8,343	0	75.47	4.59	4.59	.00
60 STRATFORD HOSPITAL D 1.000000 238,550				12	0	7,843	0	75.47	4.59	4.59	.00
71 SHERMAN CO ROAD DIST 1.000000 238,550				13	0	7,372	0	75.47	4.59	4.59	.00
74 NORTH PLAINS WATER D 1.000000 238,550				14	0	6,930	0	75.47	4.59	4.59	.00
				15	0	6,514	0	75.47	4.59	4.59	.00
				16	0	6,123	0	75.47	4.59	4.59	.00
				17	0	5,756	0	75.47	4.59	4.59	.00
				18	0	5,410	0	75.47	4.59	4.59	.00
				19	0	5,086	0	75.47	4.59	4.59	.00
				20	0	4,780	0	75.47	4.59	4.59	.00
				21	0	4,494	0	75.47	4.59	4.59	.00
				22	0	4,224	0	75.47	4.59	4.59	.00
				=====	=====	=====					=====
*** PARAMETERS ***					0	191,991	0				0
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT: FMVF: 8/8 RES:				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	55574	0	55574	14500	41,074	38,302	7436
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.14				2	53386	0	53386	14790	38,596	31,296	6266
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.14				3	51381	0	51381	15085	36,296	25,592	5290
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5				4	49311	0	49311	15387	33,924	20,800	4453
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				5	47517	0	47517	15695	31,822	16,966	3764
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				6	45660	0	45660	16009	29,651	13,746	3173
				7	42921	0	42921	16010	26,911	10,849	2617
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				8	40345	0	40345	16010	24,335	8,531	2157
-----				9	37925	0	37925	16010	21,915	6,681	1779
14,500 44				10	35649	0	35649	16010	19,639	5,206	1467
-----				11	33510	0	33510	16010	17,500	4,034	1209
6.0 99				12	31500	0	31500	16010	15,490	3,105	997
				13	29610	0	29610	16010	13,600	2,370	822
				14	27833	0	27833	16010	11,823	1,792	678
				15	26163	0	26163	16010	10,153	1,338	559
				16	24593	0	24593	16010	8,583	984	461
				17	23118	0	23118	16010	7,108	708	380
ALT JAN 1 HYPERBOLIC FORECAST:				18	21731	0	21731	16010	5,721	496	313
OIL: D B: De/Dt: /				19	20427	0	20427	16010	4,417	333	258
GAS: M B: De/Dt: /				20	19201	0	19201	16010	3,191	209	213
PRD: M B: De/Dt: /				21	18049	0	18049	16010	2,039	116	176
				22	16966	0	16966	16010	956	47	145
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:					752370	0	752370	347626	404,744	193,501	44613
INJ WELLS: EQ SCH#: VAL:											
COMPRESSRS: HP: VAL:					\$/BBLRESV: .00		EQUIP VAL: 434				
OTHER EQ VALUE(RCNLD):					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 5.4		GAS VAL: 193,501		GAS VAL: 44,613		
					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
LAST YR WI VAL: 148,050							=====		=====		
LAST YR RI VAL: 36,950				8/8 VALUE:	238,550	WI TOTAL:	193,940		RI TOTAL:	44,610	
LAST YR 8/8 VAL: 185,000											
LAST YR OIL PROD:											
LAST YR GAS PROD: 16,356											
REMARKS1:											
REMARKS2:											
MC1:											
MC2:											

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 6/01/2023 MNRLMASH							
LEASE#, NAME.....: 6940 - HUDSON GAS UNIT A #1				FULL WI DECIMAL = .875000				#WELLS: 1							
RRC#, WELL#.....: 27891 - 1 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH:							
OPERATOR#, AGENT#: 638486 - 40															
OPERATOR NAME.....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				---		---		---		---		---		---	
				1		0	15,843		0	66.94	4.13	4.13	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	14,892		0	68.57	4.22	4.22	.00	0	
ALT JOB#: UNIT.....:				3		0	13,998		0	70.23	4.31	4.31	.00	0	
ALT LSE#: HCG.....:				4		0	13,158		0	71.93	4.42	4.42	.00	0	
ALT RRC#: GRAPH.....:				5		0	12,369		0	73.68	4.52	4.52	.00	0	
				6		0	11,627		0	75.47	4.62	4.62	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	10,929		0	75.47	4.62	4.62	.00	0	
---	-----	-----	-----	8		0	10,273		0	75.47	4.62	4.62	.00	0	
00	SHERMAN CO APPRAISAL	1.000000	282,540	9		0	9,657		0	75.47	4.62	4.62	.00	0	
01	SHERMAN COUNTY	1.000000	282,540	10		0	9,077		0	75.47	4.62	4.62	.00	0	
30	STRATFORD ISD (SHERM	1.000000	282,540	11		0	8,533		0	75.47	4.62	4.62	.00	0	
60	STRATFORD HOSPITAL D	1.000000	282,540	12		0	8,021		0	75.47	4.62	4.62	.00	0	
72	SHERMAN CO ROAD DIST	1.000000	282,540	13		0	7,540		0	75.47	4.62	4.62	.00	0	
74	NORTH PLAINS WATER D	1.000000	282,540	14		0	7,087		0	75.47	4.62	4.62	.00	0	
				15		0	6,662		0	75.47	4.62	4.62	.00	0	
				16		0	6,262		0	75.47	4.62	4.62	.00	0	
				17		0	5,886		0	75.47	4.62	4.62	.00	0	
				18		0	5,533		0	75.47	4.62	4.62	.00	0	
				19		0	5,201		0	75.47	4.62	4.62	.00	0	
				20		0	4,889		0	75.47	4.62	4.62	.00	0	
				21		0	4,596		0	75.47	4.62	4.62	.00	0	
				22		0	4,320		0	75.47	4.62	4.62	.00	0	
				23		0	4,061		0	75.47	4.62	4.62	.00	0	
				24		0	3,817		0	75.47	4.62	4.62	.00	0	
*** PARAMETERS ***				25		0	3,588		0	75.47	4.62	4.62	.00	0	
				26		0	3,373		0	75.47	4.62	4.62	.00	0	
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27		0	3,170		0	75.47	4.62	4.62	.00	0	
YRS FLAT:	FMVF:	8/8 RES:		28		0	2,980		0	75.47	4.62	4.62	.00	0	
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 91.06				0		217,342		0						0	
OIL %TAX ALLOWABLE: 9.6															
TYPE..(USNPQLHCT): S				WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	
GRAV SCHED#/DEGREE: /				REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	
PRD WELLHEAD PRICE:				---		---		---		---		---		---	
				1	57253	0	57253	10000	47,253	44,063	7660				
OP EXP \$/YR				2	54990	0	54990	10200	44,790	36,319	6454				
OIL BOPD				3	52793	0	52793	10404	42,389	29,889	5435				
GAS MCF/D				4	50892	0	50892	10612	40,280	24,697	4596				
PROD BBL/D				5	48921	0	48921	10824	38,097	20,312	3876				
				6	47003	0	47003	11040	35,963	16,673	3266				
				7	44183	0	44183	11040	33,143	13,362	2693				
				8	41532	0	41532	11040	30,492	10,689	2221				
				9	39040	0	39040	11040	28,000	8,536	1831				
				10	36698	0	36698	11040	25,658	6,801	1510				
				11	34496	0	34496	11040	23,456	5,407	1245				
ALT JAN 1 HYPERBOLIC FORECAST:				12	32426	0	32426	11040	21,386	4,287	1026				
OIL:	D	B:	De/Dt: /	13	30480	0	30480	11040	19,440	3,388	846				
GAS:	M	B:	De/Dt: /	14	28652	0	28652	11040	17,612	2,669	698				
PRD:	M	B:	De/Dt: /	15	26933	0	26933	11040	15,893	2,095	576				
				16	25317	0	25317	11040	14,277	1,636	475				
PROD WELLS:	1	EQ SCH#: 31	VAL: 1,300	17	23798	0	23798	11040	12,758	1,271	391				
SERV WELLS:		EQ SCH#:	VAL:	18	22370	0	22370	11040	11,330	982	323				
INJ WELLS:		EQ SCH#:	VAL:	19	21028	0	21028	11040	9,988	753	266				
COMPRESSRS:	HP:		VAL:	20	19766	0	19766	11040	8,726	572	219				
OTHER EQ VALUE(RCNLD):				21	18580	0	18580	11040	7,540	430	181				
				22	17465	0	17465	11040	6,425	318	149				
				23	16417	0	16417	11040	5,377	232	123				
LAST YR WI VAL:	230,300			24	15432	0	15432	11040	4,392	165	101				
LAST YR RI VAL:	44,270			25	14506	0	14506	11040	3,466	113	84				
LAST YR 8/8 VAL:	274,570			26	13636	0	13636	11040	2,596	74	69				
				27	12818	0	12818	11040	1,778	44	57				
				28	12049	0	12049	11040	1,009	22	47				
LAST YR OIL PROD:				=====		=====		=====		=====		=====			
LAST YR GAS PROD: 18,161				859474		0		859474		305960		553,514		235,799	46418
REMARKS1:				\$/BBLRESV: .00		EQUIP VAL:		324							
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:				0	
MC1:				WI PAYOUT: 5.6		GAS VAL:		235,799		GAS VAL:		46,418			
MC2:				RI PAYOUT: 6.3		PRD VAL:		0		PRD VAL:				0	
				=====		=====		=====		=====		=====			
				8/8 VALUE:		282,540		WI TOTAL:		236,120		RI TOTAL:		46,420	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 7060 - MCCORMAC GAS UNIT #1 FULL WI DECIMAL = .859376 #WELLS: 1
RRC#, WELL#.....: 27896 - 1 RRC DIST.: 10 FULL RI DECIMAL = .140624 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.35
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH								
LEASE#, NAME.....: 7120 - NORTON GAS UNIT C #1				FULL WI DECIMAL = .875000				#WELLS: 1								
RRC#, WELL#.....: 27900 - 1 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH:								
OPERATOR#, AGENT#: 638486 - 40																
OPERATOR NAME.....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: TEXAS HUGOTON																
				1		0	6,813		0	66.94	3.89	3.89	.00	0		
ALT FRZ.: ALT G\$ RRC:				2		0	6,608		0	68.57	3.97	3.97	.00	0		
ALT JOB#: UNIT.....:				3		0	6,410		0	70.23	4.07	4.07	.00	0		
ALT LSE#: HCG.....:				4		0	6,218		0	71.93	4.16	4.16	.00	0		
ALT RRC#: GRAPH.....:				5		0	6,031		0	73.68	4.25	4.25	.00	0		
				6		0	5,850		0	75.47	4.35	4.35	.00	0		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	5,675		0	75.47	4.35	4.35	.00	0		
---	-----	-----	-----	8		0	5,504		0	75.47	4.35	4.35	.00	0		
00	SHERMAN CO APPRAISAL	1.000000	107,830	9		0	5,339		0	75.47	4.35	4.35	.00	0		
01	SHERMAN COUNTY	1.000000	107,830	10		0	5,179		0	75.47	4.35	4.35	.00	0		
31	TEXHOMA ISD (SHERMAN	1.000000	107,830	11		0	5,024		0	75.47	4.35	4.35	.00	0		
61	TEXHOMA HOSPITAL DIS	1.000000	107,830	12		0	4,873		0	75.47	4.35	4.35	.00	0		
70	SHERMAN CO ROAD DIST	1.000000	107,830	13		0	4,727		0	75.47	4.35	4.35	.00	0		
74	NORTH PLAINS WATER D	1.000000	107,830	14		0	4,585		0	75.47	4.35	4.35	.00	0		
				15		0	4,447		0	75.47	4.35	4.35	.00	0		
				16		0	4,314		0	75.47	4.35	4.35	.00	0		
				17		0	4,184		0	75.47	4.35	4.35	.00	0		
				18		0	4,059		0	75.47	4.35	4.35	.00	0		
				19		0	3,937		0	75.47	4.35	4.35	.00	0		
				20		0	3,819		0	75.47	4.35	4.35	.00	0		
				21		0	3,704		0	75.47	4.35	4.35	.00	0		
				22		0	3,593		0	75.47	4.35	4.35	.00	0		
				23		0	3,485		0	75.47	4.35	4.35	.00	0		
				24		0	3,381		0	75.47	4.35	4.35	.00	0		
*** PARAMETERS ***				25		0	3,279		0	75.47	4.35	4.35	.00	0		
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				26		0	3,181		0	75.47	4.35	4.35	.00	0		
YRS FLAT: FMVF: 8/8 RES:				27		0	3,086		0	75.47	4.35	4.35	.00	0		
				28		0	2,993		0	75.47	4.35	4.35	.00	0		
				=====												
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.82						0	130,298		0						0	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.82																
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5							WI GAS		WI PRD		WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR			REVENUE		REVENUE		REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---			-----		-----		-----	-----		-----	-----	-----
				1			23190		0		23190	8200		14,990	13,978	3103
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2			22957		0		22957	8364		14,593	11,833	2695
				3			22829		0		22829	8531		14,298	10,081	2350
8,200 19				4			22634		0		22634	8701		13,933	8,542	2044
				5			22430		0		22430	8876		13,554	7,226	1777
3.0 99				6			22269		0		22269	9053		13,216	6,127	1547
				7			21601		0		21601	9054		12,547	5,058	1317
				8			20953		0		20953	9054		11,899	4,171	1120
				9			20324		0		20324	9054		11,270	3,436	953
				10			19714		0		19714	9054		10,660	2,826	811
				11			19123		0		19123	9054		10,069	2,321	690
ALT JAN 1 HYPERBOLIC FORECAST:				12			18549		0		18549	9054		9,495	1,903	587
OIL: D B: De/Dt: /				13			17993		0		17993	9054		8,939	1,558	500
GAS: M B: De/Dt: /				14			17453		0		17453	9054		8,399	1,273	425
PRD: M B: De/Dt: /				15			16929		0		16929	9054		7,875	1,038	362
				16			16421		0		16421	9054		7,367	844	308
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17			15929		0		15929	9054		6,875	685	262
SERV WELLS: EQ SCH#: VAL:				18			15451		0		15451	9054		6,397	554	223
INJ WELLS: EQ SCH#: VAL:				19			14987		0		14987	9054		5,933	447	190
COMPRESSRS: HP: VAL:				20			14538		0		14538	9054		5,484	359	161
OTHER EQ VALUE(RCNLD):				21			14102		0		14102	9054		5,048	288	137
				22			13679		0		13679	9054		4,625	229	117
				23			13268		0		13268	9054		4,214	182	99
LAST YR WI VAL: 47,720				24			12870		0		12870	9054		3,816	143	85
LAST YR RI VAL: 15,800				25			12484		0		12484	9054		3,430	112	72
LAST YR 8/8 VAL: 63,520				26			12110		0		12110	9054		3,056	87	61
				27			11746		0		11746	9054		2,692	66	52
				28			11394		0		11394	9054		2,340	50	44
LAST YR OIL PROD:				=====												
LAST YR GAS PROD: 7,260							487927		0		487927	250913		237,014	85,417	22092
REMARKS1: \$/BBLRESV: .00											EQUIP VAL:	324				
REMARKS2: \$/BBLPROD: 0											WI OIL VAL:	0		RI OIL VAL:		0
MC1: WI PAYOUT: 6.1											GAS VAL:	85,417		GAS VAL:		22,092
MC2: RI PAYOUT: 6.8											PRD VAL:	0		PRD VAL:		0
				=====												
				8/8 VALUE:			107,830	WI TOTAL:			85,740	RI TOTAL:			22,090	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 7140 - PRICE LM A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27902 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

ALT RRC#:				GRAPH.P.L.L.:		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	5998	0	5998	6400	-402	-375	803	
00	SHERMAN CO APPRAISAL	1.000000	2,010		=====	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	2,010		5998	0	5998	6400	402-	375-	803	
30	STRATFORD ISD (SHERM	1.000000	2,010									
60	STRATFORD HOSPITAL D	1.000000	2,010		\$/BBLRESV: .00		EQUIP VAL: 1,208					
72	SHERMAN CO ROAD DIST	1.000000	2,010		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		0	
74	NORTH PLAINS WATER D	1.000000	2,010		WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 803			
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		0	
							=====		=====			
					8/8 VALUE:		2,010	WI TOTAL:	1,210	RI TOTAL:	800	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.43
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400 4

9.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 810
LAST YR 8/8 VAL: 2,020

LAST YR OIL PROD:
LAST YR GAS PROD: 1,694

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 7160 - PRICE LM B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27903 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----	-----	-----	-----	-----	
				1		0	22,317		0	66.94	4.53	4.53	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	21,201		0	68.57	4.63	4.63	.00	0	
ALT JOB#: UNIT.....:				3		0	20,141		0	70.23	4.73	4.73	.00	0	
ALT LSE#: HCG.....:				4		0	19,134		0	71.93	4.85	4.85	.00	0	
ALT RRC#: GRAPH.....:				5		0	18,177		0	73.68	4.95	4.95	.00	0	
				6		0	17,268		0	75.47	5.07	5.07	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	16,405		0	75.47	5.07	5.07	.00	0	
				8		0	15,584		0	75.47	5.07	5.07	.00	0	
00	SHERMAN CO APPRAISAL	1.000000	392,840	9		0	14,805		0	75.47	5.07	5.07	.00	0	
01	SHERMAN COUNTY	1.000000	392,840	10		0	14,065		0	75.47	5.07	5.07	.00	0	
30	STRATFORD ISD (SHERM	1.000000	392,840	11		0	13,362		0	75.47	5.07	5.07	.00	0	
60	STRATFORD HOSPITAL D	1.000000	392,840	12		0	12,693		0	75.47	5.07	5.07	.00	0	
72	SHERMAN CO ROAD DIST	1.000000	392,840	13		0	12,059		0	75.47	5.07	5.07	.00	0	
74	NORTH PLAINS WATER D	1.000000	392,840	14		0	11,456		0	75.47	5.07	5.07	.00	0	
				15		0	10,883		0	75.47	5.07	5.07	.00	0	
				16		0	10,339		0	75.47	5.07	5.07	.00	0	
				17		0	9,822		0	75.47	5.07	5.07	.00	0	
				18		0	9,331		0	75.47	5.07	5.07	.00	0	
				19		0	8,864		0	75.47	5.07	5.07	.00	0	
				20		0	8,421		0	75.47	5.07	5.07	.00	0	
				21		0	8,000		0	75.47	5.07	5.07	.00	0	
				22		0	7,600		0	75.47	5.07	5.07	.00	0	
				23		0	7,220		0	75.47	5.07	5.07	.00	0	
				24		0	6,859		0	75.47	5.07	5.07	.00	0	
*** PARAMETERS ***				25		0	6,516		0	75.47	5.07	5.07	.00	0	

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL WELLHEAD PRICE: 91.06				1							
OIL %TAX ALLOWABLE: 9.6				--							
TYPE..(USNPQLHCT): S				1	88459	0	88459	25000	63,459	59,176	11836
GRAV SCHED#/DEGREE: /				2	85891	0	85891	25500	60,391	48,969	10081
PRD WELLHEAD PRICE:				3	83359	0	83359	26010	57,349	40,437	8582
				4	81200	0	81200	26530	54,670	33,520	7333
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	78731	0	78731	27060	51,671	27,549	6237
-----	-----	-----	-----	6	76607	0	76607	27602	49,005	22,720	5323
25,000		63		7	72777	0	72777	27602	45,175	18,212	4436
-----	-----	-----	-----	8	69138	0	69138	27602	41,536	14,561	3697
		5.0	99	9	65681	0	65681	27602	38,079	11,608	3081
				10	62397	0	62397	27602	34,795	9,223	2567
				11	59277	0	59277	27602	31,675	7,301	2139
				12	56313	0	56313	27602	28,711	5,755	1783
				13	53498	0	53498	27602	25,896	4,513	1486
				14	50823	0	50823	27602	23,221	3,519	1238
ALT JAN 1 HYPERBOLIC FORECAST:				15	48282	0	48282	27602	20,680	2,725	1032
OIL:	D B:	De/Dt:	/	16	45868	0	45868	27602	18,266	2,093	860
GAS:	D B:	De/Dt:	/	17	43574	0	43574	27602	15,972	1,592	716
PRD:	M B:	De/Dt:	/	18	41395	0	41395	27602	13,793	1,195	597
				19	39326	0	39326	27602	11,724	883	498
PROD WELLS:	1	EQ SCH#: 31	VAL: 1,300	20	37359	0	37359	27602	9,757	639	415
SERV WELLS:		EQ SCH#:	VAL:	21	35491	0	35491	27602	7,889	450	346
INJ WELLS:		EQ SCH#:	VAL:	22	33717	0	33717	27602	6,115	303	288
COMPRESSRS:	HP:		VAL:	23	32031	0	32031	27602	4,429	191	240
OTHER EQ VALUE(RCNLD):				24	30429	0	30429	27602	2,827	106	200
				25	28908	0	28908	27602	1,306	43	167

LAST YR WI VAL: 253,040
LAST YR RI VAL: 64,230
LAST YR 8/8 VAL: 317,270

\$/BBLRESV: .00 EQUIP VAL: 375
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 317,283 GAS VAL: 75,178
RI PAYOUT: 6.4 PRD VAL: 0

LAST YR OIL PROD:
LAST YR GAS PROD: 23,868

8/8 VALUE: 392,840 WI TOTAL: 317,660 RI TOTAL: 75,180

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 7240 - SCHAFER R D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27906 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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	9,919	0	66.94	3.53	3.53	.00	0
2	0	9,423	0	68.57	3.61	3.61	.00	0
3	0	8,951	0	70.23	3.69	3.69	.00	0
4	0	8,504	0	71.93	3.77	3.77	.00	0
5	0	8,079	0	73.68	3.86	3.86	.00	0
6	0	7,675	0	75.47	3.95	3.95	.00	0
7	0	7,291	0	75.47	3.95	3.95	.00	0
8	0	6,926	0	75.47	3.95	3.95	.00	0
9	0	6,580	0	75.47	3.95	3.95	.00	0
10	0	6,251	0	75.47	3.95	3.95	.00	0
11	0	5,938	0	75.47	3.95	3.95	.00	0
12	0	5,641	0	75.47	3.95	3.95	.00	0
13	0	5,359	0	75.47	3.95	3.95	.00	0
14	0	5,091	0	75.47	3.95	3.95	.00	0
15	0	4,837	0	75.47	3.95	3.95	.00	0
16	0	4,595	0	75.47	3.95	3.95	.00	0
17	0	4,365	0	75.47	3.95	3.95	.00	0
18	0	4,147	0	75.47	3.95	3.95	.00	0
19	0	3,939	0	75.47	3.95	3.95	.00	0
20	0	3,742	0	75.47	3.95	3.95	.00	0
21	0	3,555	0	75.47	3.95	3.95	.00	0
22	0	3,378	0	75.47	3.95	3.95	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	134,186	0	0	0	0	0	0	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.28		1	30637	0	30637	10500	20,137	18,778	4099
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.28		2	29765	0	29765	10710	19,055	15,451	3493
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		3	28903	0	28903	10924	17,979	12,677	2976
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		4	28054	0	28054	11142	16,912	10,369	2534
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		5	27287	0	27287	11364	15,923	8,489	2162
			6	26527	0	26527	11592	14,935	6,924	1844
			7	25201	0	25201	11592	13,609	5,486	1536
OP EXP \$/YR	OIL BOPD	GAS MCF/D	8	23941	0	23941	11592	12,349	4,329	1280
			9	22744	0	22744	11592	11,152	3,400	1067
10,500	28		10	21607	0	21607	11592	10,015	2,655	889
			11	20526	0	20526	11592	8,934	2,059	741
5.0 99			12	19500	0	19500	11592	7,908	1,585	617
			13	18525	0	18525	11592	6,933	1,208	514
			14	17599	0	17599	11592	6,007	910	429
			15	16719	0	16719	11592	5,127	676	357
			16	15883	0	15883	11592	4,291	492	298
			17	15089	0	15089	11592	3,497	348	248
ALT JAN 1 HYPERBOLIC FORECAST:			18	14334	0	14334	11592	2,742	238	207
OIL: D B: De/Dt: /			19	13617	0	13617	11592	2,025	153	172
GAS: M B: De/Dt: /			20	12937	0	12937	11592	1,345	88	144
PRD: M B: De/Dt: /			21	12290	0	12290	11592	698	40	120
			22	11675	0	11675	11592	83	4	100
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300			=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:			453360	0	453360	251704	201,656	96,359	25827	
INJ WELLS: EQ SCH#: VAL:										
COMPRESSRS: HP: VAL:										
OTHER EQ VALUE(RCNLD):										
				\$/BBLRESV: .00		EQUIP VAL: 434				
				\$/BBLPROD: 0		WI OIL VAL: 0	RI OIL VAL: 0			
				WI PAYOUT: 5.5		GAS VAL: 96,359	GAS VAL: 25,827			
				RI PAYOUT: 6.4		PRD VAL: 0	PRD VAL: 0			

LAST YR WI VAL: 48,490
LAST YR RI VAL: 17,200
LAST YR 8/8 VAL: 65,690

LAST YR OIL PROD:
LAST YR GAS PROD: 10,729

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 7300 - SHOUP GAS UNIT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27909 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
31 TEXHOMA ISD (SHERMAN 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.68
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 7320 - SIMPSON-REES GAS UNIT #1 FULL WI DECIMAL = .850000 #WELLS: 1
RRC#, WELL#.....: 27910 - 1 RRC DIST.: 10 FULL RI DECIMAL = .150000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----	-----	-----	-----	-----	-----
				1		0	12,595		0	66.94	3.97	3.97	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	11,713		0	68.57	4.06	4.06	.00	0	
ALT JOB#:		UNIT.....:		3		0	10,893		0	70.23	4.16	4.16	.00	0	
ALT LSE#:		HCG.....:		4		0	10,130		0	71.93	4.25	4.25	.00	0	
ALT RRC#:		GRAPH.....:		5		0	9,421		0	73.68	4.35	4.35	.00	0	
				6		0	8,762		0	75.47	4.45	4.45	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	8,148		0	75.47	4.45	4.45	.00	0	
-----				8		0	7,578		0	75.47	4.45	4.45	.00	0	
00	SHERMAN CO APPRAISAL	1.000000	186,540	9		0	7,047		0	75.47	4.45	4.45	.00	0	
01	SHERMAN COUNTY	1.000000	186,540	10		0	6,554		0	75.47	4.45	4.45	.00	0	
30	STRATFORD ISD (SHERM	1.000000	186,540	11		0	6,095		0	75.47	4.45	4.45	.00	0	
60	STRATFORD HOSPITAL D	1.000000	186,540	12		0	5,669		0	75.47	4.45	4.45	.00	0	
71	SHERMAN CO ROAD DIST	1.000000	186,540	13		0	5,272		0	75.47	4.45	4.45	.00	0	
74	NORTH PLAINS WATER D	1.000000	186,540	14		0	4,903		0	75.47	4.45	4.45	.00	0	
				15		0	4,559		0	75.47	4.45	4.45	.00	0	
				16		0	4,240		0	75.47	4.45	4.45	.00	0	
				17		0	3,943		0	75.47	4.45	4.45	.00	0	
				18		0	3,667		0	75.47	4.45	4.45	.00	0	
				19		0	3,411		0	75.47	4.45	4.45	.00	0	
				20		0	3,172		0	75.47	4.45	4.45	.00	0	
				21		0	2,950		0	75.47	4.45	4.45	.00	0	
				=====		=====		=====						=====	
						0	140,722							0	

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	42502	0	42502	10000	32,502	30,308	7024
				2	40423	0	40423	10200	30,223	24,507	5860
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.95			3	38519	0	38519	10404	28,115	19,824	4898
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.95			4	36598	0	36598	10612	25,986	15,933	4083
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			5	34837	0	34837	10824	24,013	12,803	3409
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	33143	0	33143	11040	22,103	10,247	2845
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	30823	0	30823	11040	19,783	7,976	2321
				8	28665	0	28665	11040	17,625	6,179	1894
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	26659	0	26659	11040	15,619	4,761	1544
-----	-----	-----	-----	10	24793	0	24793	11040	13,753	3,646	1260
10,000		36		11	23057	0	23057	11040	12,017	2,770	1028
-----	-----	-----	-----	12	21443	0	21443	11040	10,403	2,085	839
	7.0	99		13	19942	0	19942	11040	8,902	1,552	684
				14	18546	0	18546	11040	7,506	1,138	558
				15	17248	0	17248	11040	6,208	818	455
				16	16041	0	16041	11040	5,001	573	371
				17	14918	0	14918	11040	3,878	386	303
				18	13874	0	13874	11040	2,834	246	247
ALT JAN 1 HYPERBOLIC FORECAST:				19	12902	0	12902	11040	1,862	140	202
OIL: D B: De/Dt: /				20	11999	0	11999	11040	959	63	165
GAS: M B: De/Dt: /				21	11159	0	11159	11040	119	7	134
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					518091	0	518091	228680	289,411	145,962	40124
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300											
SERV WELLS: EQ SCH#: VAL:					\$/BBLRESV: .00		EQUIP VAL: 455				
INJ WELLS: EQ SCH#: VAL:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
COMPRESSRS: HP: VAL:					WI PAYOUT: 5.3		GAS VAL: 145,962		GAS VAL: 40,124		
OTHER EQ VALUE(RCNLD):					RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	186,540	WI TOTAL:	146,420	RI TOTAL:	40,120	

LAST YR WI VAL: 63,510
LAST YR RI VAL: 23,630
LAST YR 8/8 VAL: 87,140

LAST YR OIL PROD:
LAST YR GAS PROD: 10,050

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 7360 - SPURLOCK GAS UNIT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27912 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	REVENUE
				1	0	18,294	0	66.94	4.06	4.06	.00
				2	0	16,098	0	68.57	4.16	4.16	.00
				3	0	14,166	0	70.23	4.24	4.24	.00
				4	0	12,466	0	71.93	4.34	4.34	.00
				5	0	10,970	0	73.68	4.45	4.45	.00
				6	0	9,654	0	75.47	4.54	4.54	.00
				7	0	8,495	0	75.47	4.54	4.54	.00
				8	0	7,476	0	75.47	4.54	4.54	.00
00	SHERMAN CO APPRAISAL	1.000000	250,460	9	0	6,579	0	75.47	4.54	4.54	.00
01	SHERMAN COUNTY	1.000000	250,460	10	0	5,789	0	75.47	4.54	4.54	.00
30	STRATFORD ISD (SHERM	1.000000	250,460	11	0	5,094	0	75.47	4.54	4.54	.00
60	STRATFORD HOSPITAL D	1.000000	250,460	12	0	4,483	0	75.47	4.54	4.54	.00
71	SHERMAN CO ROAD DIST	1.000000	250,460	13	0	3,945	0	75.47	4.54	4.54	.00
74	NORTH PLAINS WATER D	1.000000	250,460	14	0	3,472	0	75.47	4.54	4.54	.00
				15	0	3,055	0	75.47	4.54	4.54	.00
				16	0	2,688	0	75.47	4.54	4.54	.00
				=====	=====	=====					=====
					0	132,724	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	64989	0	64989	8600	56,389	52,583
				2	58599	0	58599	8772	49,827	40,403
				3	52559	0	52559	8947	43,612	30,751
				4	47343	0	47343	9125	38,218	23,432
				5	42718	0	42718	9308	33,410	17,813
				6	38352	0	38352	9495	28,857	13,379
				7	33750	0	33750	9495	24,255	9,778
				8	29700	0	29700	9495	20,205	7,083
				9	26136	0	26136	9495	16,641	5,073
				10	22999	0	22999	9495	13,504	3,580
				11	20239	0	20239	9495	10,744	2,476
				12	17811	0	17811	9495	8,316	1,667
				13	15673	0	15673	9495	6,178	1,077
				14	13793	0	13793	9495	4,298	651
				15	12138	0	12138	9495	2,643	348
				16	10681	0	10681	9495	1,186	136
				=====	=====	=====	=====	=====	=====	=====
					507480	0	507480	149197	358,283	210,230

\$/BBLRESV: .00 EQUIP VAL: 581
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.7 GAS VAL: 210,230 GAS VAL: 39,648
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 250,460 WI TOTAL: 210,810 RI TOTAL: 39,650
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,140
LAST YR RI VAL: 7,260
LAST YR 8/8 VAL: 37,400

LAST YR OIL PROD:
LAST YR GAS PROD: 17,181

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 7480 - WRIGHT ALVA B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27918 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 79,060
01 SHERMAN COUNTY 1.000000 79,060
30 STRATFORD ISD (SHERM 1.000000 79,060
60 STRATFORD HOSPITAL D 1.000000 79,060
72 SHERMAN CO ROAD DIST 1.000000 79,060
74 NORTH PLAINS WATER D 1.000000 79,060

	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	16,741	0	66.94	3.06	3.06	.00	0
2	0	15,610	0	68.57	3.13	3.13	.00	0
3	0	14,673	0	70.23	3.20	3.20	.00	0
4	0	13,792	0	71.93	3.27	3.27	.00	0
5	0	12,965	0	73.68	3.34	3.34	.00	0
6	0	12,187	0	75.47	3.42	3.42	.00	0
7	0	11,456	0	75.47	3.42	3.42	.00	0
8	0	10,768	0	75.47	3.42	3.42	.00	0
00	=====	=====	=====					=====
01		0	108,192					0
30								
60								
72								
74								
	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
1	44824	0	44824	28000	16,824	15,688	5997	
2	42752	0	42752	28560	14,192	11,508	5017	
3	41086	0	41086	29131	11,955	8,429	4230	
4	39465	0	39465	29713	9,752	5,979	3564	
5	37891	0	37891	30308	7,583	4,043	3002	
6	36471	0	36471	30914	5,557	2,576	2534	
7	34283	0	34283	30914	3,369	1,358	2090	
8	32226	0	32226	30914	1,312	460	1723	
	=====	=====	=====	=====	=====	=====	=====	
	308998	0	308998	238454	70,544	50,041	28157	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.58
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
28,000		48	
		7.5 1	
		6.0 99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,950
LAST YR RI VAL: 18,100
LAST YR 8/8 VAL: 41,050

LAST YR OIL PROD:
LAST YR GAS PROD: 20,908

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	1960 - BRADDOCK #1	FULL WI DECIMAL = .865000	#WELLS: 1
RRC#, WELL#.....:	28048 - 1 RRC DIST.: 10	FULL RI DECIMAL = .135000	DEPTH:

OPERATOR#:	89120001	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OPERATOR NAME:	PANTERA ENERGY COMPA	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD#:	89120001								
GAS FIELD NAME:	TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	8,170	0	68.57	4.41	4.41	.00	0
ALT JOB#:	UNIT.....:	3	0	7,819	0	70.23	4.51	4.51	.00	0
ALT LSE#:	HCG.....:	4	0	7,483	0	71.93	4.61	4.61	.00	0
ALT RRC#:	GRAPH.....:	5	0	7,161	0	73.68	4.72	4.72	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,558	0	75.47	4.82	4.82	.00	0
---	-----	-----	-----	8	0	6,276	0	75.47	4.82	4.82	.00	0
00	SHERMAN CO APPRAISAL	1.000000	155,650	9	0	6,006	0	75.47	4.82	4.82	.00	0
01	SHERMAN COUNTY	1.000000	155,650	10	0	5,748	0	75.47	4.82	4.82	.00	0
30	STRATFORD ISD (SHERM	1.000000	155,650	11	0	5,501	0	75.47	4.82	4.82	.00	0
60	STRATFORD HOSPITAL D	1.000000	155,650	12	0	5,264	0	75.47	4.82	4.82	.00	0
73	SHERMAN CO ROAD DIST	1.000000	155,650	13	0	5,038	0	75.47	4.82	4.82	.00	0
74	NORTH PLAINS WATER D	1.000000	155,650	14	0	4,821	0	75.47	4.82	4.82	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	2,723	0	75.47	4.82	4.82	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	2,606	0	75.47	4.82	4.82	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.45	0	140,545	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.45							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? 8	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	----	----	----	----	----	----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	31169	0	31169	8670	22,499	18,244	3997
-----	-----	-----	-----	3	30505	0	30505	8843	21,662	15,274	3431
8,500		24		4	29841	0	29841	9019	20,822	12,766	2944
				5	29239	0	29239	9200	20,039	10,684	2530
		4.3 99		6	28575	0	28575	9384	19,191	8,897	2169

ALT JAN 1 HYPERBOLIC FORECAST:				12	21951	0	21951	9384	12,567	2,519	759	
OIL:	D	B:	De/Dt:	/	13	21007	0	21007	9384	11,623	2,026	637
GAS:	M	B:	De/Dt:	/	14	20104	0	20104	9384	10,720	1,625	535
PRD:	M	B:	De/Dt:	/	15	19239	0	19239	9384	9,855	1,299	449

PROD WELLS:	1	EQ	SCH#:	31	VAL:	1,300	17	17620	0	17620	9384	8,236	821	317
SERV WELLS:		EQ	SCH#:		VAL:		18	16862	0	16862	9384	7,478	648	266
INJ WELLS:		EQ	SCH#:		VAL:		19	16137	0	16137	9384	6,753	509	223
COMPRESSRS:		HP:			VAL:		20	15443	0	15443	9384	6,059	397	187
OTHER EQ VALUE(RCNLD):							21	14779	0	14779	9384	5,395	307	157

LAST YR WI VAL:	51,650	24	12954	0	12954	9384	3,570	134	93
LAST YR RI VAL:	17,850	25	12397	0	12397	9384	3,013	98	78
LAST YR 8/8 VAL:	69,500	26	11864	0	11864	9384	2,480	70	66

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	8,561	575293	0	575293	260064	315,229
						124,494
						308266

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	324		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.9	GAS VAL:	124,494	GAS VAL:	30,826
	RI PAYOUT:	6.6	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	155,650	WI TOTAL:	124,820	RI TOTAL:	30,830
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH			
LEASE#, NAME.....: 1980 - BRADDOCK ET AL #1				FULL WI DECIMAL = .865000				#WELLS: 1			
RRC#, WELL#.....: 28049 - 1 RRC DIST.: 10				FULL RI DECIMAL = .135000				DEPTH:			
OPERATOR#, AGENT#: 638486 - 40											
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON											
				1	0	5,668	0	66.94	6.84	6.84	.00
ALT FRZ.: ALT G\$ RRC:				2	0	5,384	0	68.57	7.00	7.00	.00
ALT JOB#: UNIT.....:				3	0	5,115	0	70.23	7.16	7.16	.00
ALT LSE#: HCG.....:				4	0	4,859	0	71.93	7.32	7.32	.00
ALT RRC#: GRAPH.....:				5	0	4,616	0	73.68	7.49	7.49	.00
				6	0	4,385	0	75.47	7.66	7.66	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,166	0	75.47	7.66	7.66	.00
---	-----	-----	-----	8	0	3,958	0	75.47	7.66	7.66	.00
00	SHERMAN CO APPRAISAL	1.000000	175,080	9	0	3,760	0	75.47	7.66	7.66	.00
01	SHERMAN COUNTY	1.000000	175,080	10	0	3,572	0	75.47	7.66	7.66	.00
30	STRATFORD ISD (SHERM	1.000000	175,080	11	0	3,393	0	75.47	7.66	7.66	.00
60	STRATFORD HOSPITAL D	1.000000	175,080	12	0	3,223	0	75.47	7.66	7.66	.00
73	SHERMAN CO ROAD DIST	1.000000	175,080	13	0	3,062	0	75.47	7.66	7.66	.00
74	NORTH PLAINS WATER D	1.000000	175,080	14	0	2,909	0	75.47	7.66	7.66	.00
				15	0	2,764	0	75.47	7.66	7.66	.00
				16	0	2,625	0	75.47	7.66	7.66	.00
				17	0	2,494	0	75.47	7.66	7.66	.00
				18	0	2,369	0	75.47	7.66	7.66	.00
				19	0	2,251	0	75.47	7.66	7.66	.00
				20	0	2,138	0	75.47	7.66	7.66	.00
				21	0	2,031	0	75.47	7.66	7.66	.00
				22	0	1,930	0	75.47	7.66	7.66	.00
				23	0	1,833	0	75.47	7.66	7.66	.00
				24	0	1,742	0	75.47	7.66	7.66	.00
*** PARAMETERS ***				25	0	1,654	0	75.47	7.66	7.66	.00
				26	0	1,572	0	75.47	7.66	7.66	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	1,493	0	75.47	7.66	7.66	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	1,418	0	75.47	7.66	7.66	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	86,384	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT)..: S					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:											
				1	33535	0	33535	6400	27,135	25,303	4902
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	32604	0	32604	6528	26,076	21,144	4180
				3	31682	0	31682	6658	25,024	17,644	3564
6,400 16				4	30770	0	30770	6792	23,978	14,702	3036
				5	29910	0	29910	6927	22,983	12,253	2589
5.0 99				6	29060	0	29060	7066	21,994	10,197	2206
				7	27607	0	27607	7067	20,540	8,281	1839
				8	26226	0	26226	7067	19,159	6,716	1532
				9	24915	0	24915	7067	17,848	5,441	1277
				10	23669	0	23669	7067	16,602	4,401	1064
				11	22486	0	22486	7067	15,419	3,554	887
ALT JAN 1 HYPERBOLIC FORECAST:				12	21362	0	21362	7067	14,295	2,865	739
OIL: D B: De/Dt: /				13	20294	0	20294	7067	13,227	2,305	616
GAS: M B: De/Dt: /				14	19279	0	19279	7067	12,212	1,851	513
PRD: M B: De/Dt: /				15	18315	0	18315	7067	11,248	1,482	428
				16	17399	0	17399	7067	10,332	1,184	356
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17	16529	0	16529	7067	9,462	943	297
SERV WELLS: EQ SCH#: VAL:				18	15703	0	15703	7067	8,636	748	247
INJ WELLS: EQ SCH#: VAL:				19	14918	0	14918	7067	7,851	592	206
COMPRESSRS: HP: VAL:				20	14172	0	14172	7067	7,105	466	172
OTHER EQ VALUE(RCNLD):				21	13463	0	13463	7067	6,396	364	143
				22	12790	0	12790	7067	5,723	284	119
				23	12150	0	12150	7067	5,083	219	99
LAST YR WI VAL: 214,130				24	11543	0	11543	7067	4,476	168	83
LAST YR RI VAL: 42,530				25	10966	0	10966	7067	3,899	127	69
LAST YR 8/8 VAL: 256,660				26	10418	0	10418	7067	3,351	95	58
				27	9897	0	9897	7067	2,830	70	48
				28	9402	0	9402	7067	2,335	50	40
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 6,654					561064	0	561064	195845	365,219	143,449	31309
REMARKS1: \$/BBLRESV: .00							EQUIP VAL:	324			
REMARKS2: \$/BBLPROD: 0							WI OIL VAL:	0	RI OIL VAL:	0	
MC1: WI PAYOUT: 5.8							GAS VAL:	143,449	GAS VAL:	31,309	
MC2: RI PAYOUT: 6.5							PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	175,080	WI TOTAL:	143,770	RI TOTAL:	31,310	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/01/2023 MNRLMASH

LEASE#, NAME.....: 2080 - BURRUS #1 FULL WI DECIMAL = .583751 #WELLS: 1
RRC#, WELL#.....: 28053 - 1 RRC DIST.: 10 FULL RI DECIMAL = .416249 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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	14,509	0	66.94	7.39	7.39	.00	0
2	0	13,203	0	68.57	7.56	7.56	.00	0
3	0	12,014	0	70.23	7.74	7.74	.00	0
4	0	10,933	0	71.93	7.91	7.91	.00	0
5	0	9,949	0	73.68	8.09	8.09	.00	0
6	0	9,054	0	75.47	8.27	8.27	.00	0
7	0	8,239	0	75.47	8.27	8.27	.00	0
8	0	7,497	0	75.47	8.27	8.27	.00	0
9	0	6,822	0	75.47	8.27	8.27	.00	0
10	0	6,208	0	75.47	8.27	8.27	.00	0
11	0	5,650	0	75.47	8.27	8.27	.00	0
12	0	5,141	0	75.47	8.27	8.27	.00	0
13	0	4,678	0	75.47	8.27	8.27	.00	0
14	0	4,257	0	75.47	8.27	8.27	.00	0
15	0	3,874	0	75.47	8.27	8.27	.00	0
16	0	3,525	0	75.47	8.27	8.27	.00	0
17	0	3,208	0	75.47	8.27	8.27	.00	0
18	0	2,919	0	75.47	8.27	8.27	.00	0
=====								
	0	131,680	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	62591	0	62591	12000	50,591	47,176	41801
2	58268	0	58268	12240	46,028	37,323	34135
3	54286	0	54286	12484	41,802	29,474	27896
4	50485	0	50485	12734	37,751	23,146	22757
5	46987	0	46987	12989	33,998	18,126	18580
6	43710	0	43710	13249	30,461	14,122	15161
7	39776	0	39776	13250	26,526	10,694	12102
8	36196	0	36196	13250	22,946	8,044	9660
9	32938	0	32938	13250	19,688	6,002	7711
10	29974	0	29974	13250	16,724	4,433	6156
11	27276	0	27276	13250	14,026	3,233	4914
12	24821	0	24821	13250	11,571	2,319	3922
13	22587	0	22587	13250	9,337	1,627	3131
14	20555	0	20555	13250	7,305	1,107	2499
15	18705	0	18705	13250	5,455	719	1995
16	17021	0	17021	13250	3,771	432	1592
17	15489	0	15489	13250	2,239	223	1271
18	14095	0	14095	13250	845	73	1015
=====							
	615760	0	615760	234696	381,064	208,273	216298

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: .00 EQUIP VAL: 527
OIL: D B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
GAS: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 208,273 GAS VAL: 216,298
PRD: M B: De/Dt: / RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 8/8 VALUE: 425,100 WI TOTAL: 208,800 RI TOTAL: 216,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 234,780
LAST YR RI VAL: 234,220
LAST YR 8/8 VAL: 469,000

LAST YR OIL PROD:
LAST YR GAS PROD: 16,873

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 2120 - BYWATERS ESTATE #2 FULL WI DECIMAL = .839560 #WELLS: 1
RRC#, WELL#.....: 28055 - 2 RRC DIST.: 10 FULL RI DECIMAL = .160440 DEPTH: 3000
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 2140 - CAMERON-WALLS FULL WI DECIMAL = .858281 #WELLS: 1
RRC#, WELL#.....: 28056 - 1 RRC DIST.: 10 FULL RI DECIMAL = .141719 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	17,540	1	0	4,297	0	66.94	4.81	4.81	.00	0
01	SHERMAN COUNTY	1.000000	17,540	2	0	2,836	0	68.57	4.93	4.93	.00	0
30	STRATFORD ISD (SHERM	1.000000	17,540		=====	=====	=====					=====
60	STRATFORD HOSPITAL D	1.000000	17,540		29739	0	29739	16362	13,377	12,019		4371
73	SHERMAN CO ROAD DIST	1.000000	17,540									
74	NORTH PLAINS WATER D	1.000000	17,540									
					\$/BBLRESV:	.00	EQUIP VAL:	1,151				
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
					WI PAYOUT:	1.9	GAS VAL:	12,019	GAS VAL:			4,371
					RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:			0
							=====					=====
					8/8 VALUE:	17,540	WI TOTAL:	13,170	RI TOTAL:			4,370

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,100 15

34.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 122,560
LAST YR RI VAL: 30,730
LAST YR 8/8 VAL: 153,290

LAST YR OIL PROD:
LAST YR GAS PROD: 7,540

REMARKS1: *D/O FROZEN TO BALANCE*
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 2200 - CARTER ET AL #1A FULL WI DECIMAL = .857188 #WELLS: 1
RRC#, WELL#.....: 28059 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .142812 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	41,320	1	0		4,225	0	66.94	4.31	4.31	.00	0
01	SHERMAN COUNTY	1.000000	41,320	2	0		3,971	0	68.57	4.40	4.40	.00	0
30	STRATFORD ISD (SHERM	1.000000	41,320	3	0		3,733	0	70.23	4.50	4.50	.00	0
60	STRATFORD HOSPITAL D	1.000000	41,320	4	0		3,509	0	71.93	4.60	4.60	.00	0
73	SHERMAN CO ROAD DIST	1.000000	41,320	5	0		3,298	0	73.68	4.71	4.71	.00	0
74	NORTH PLAINS WATER D	1.000000	41,320	6	0		3,100	0	75.47	4.81	4.81	.00	0
				7	0		2,914	0	75.47	4.81	4.81	.00	0
				8	0		2,739	0	75.47	4.81	4.81	.00	0
				9	0		2,575	0	75.47	4.81	4.81	.00	0
				10	0		2,420	0	75.47	4.81	4.81	.00	0
				11	0		2,275	0	75.47	4.81	4.81	.00	0
							=====	=====	=====				=====
							0	34,759	0				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	15609	0	15609	8000	7,609	7,095	2436
				2	14979	0	14979	8160	6,819	5,529	2051
				3	14400	0	14400	8323	6,077	4,285	1729
				4	13837	0	13837	8489	5,348	3,279	1457
				5	13318	0	13318	8658	4,660	2,484	1231
				6	12785	0	12785	8832	3,953	1,833	1036
				7	12018	0	12018	8832	3,186	1,284	854
				8	11296	0	11296	8832	2,464	864	704
				9	10619	0	10619	8832	1,787	545	581
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		10	9982	0	9982	8832	1,150	305	479
YRS FLAT:	FMVF:	8/8 RES:		11	9383	0	9383	8832	551	127	395
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.44	138226	0	138226	94622	43,604	27,630	12953
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.44							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 742					
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: 4.5	GAS VAL: 27,630	GAS VAL: 12,953				
		RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
-----	-----	-----	-----	8/8 VALUE:	41,320	WI TOTAL:	28,370	RI TOTAL: 12,950
8,000		12						
-----	-----	-----	-----					
	6.0	99						

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,150
LAST YR RI VAL: 11,280
LAST YR 8/8 VAL: 33,430

LAST YR OIL PROD:
LAST YR GAS PROD: 4,255

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 2240 - CHEATHAM #1 FULL WI DECIMAL = .857188 #WELLS: 1
RRC#, WELL#.....: 28061 - 1 RRC DIST.: 10 FULL RI DECIMAL = .142812 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	12,013	0	66.94	4.75	4.75	.00	0
00	SHERMAN CO APPRAISAL	1.000000	160,370	2	0	10,811	0	68.57	4.86	4.86	.00	0
01	SHERMAN COUNTY	1.000000	160,370	3	0	9,730	0	70.23	4.97	4.97	.00	0
30	STRATFORD ISD (SHERM	1.000000	160,370	4	0	8,757	0	71.93	5.08	5.08	.00	0
60	STRATFORD HOSPITAL D	1.000000	160,370	5	0	7,881	0	73.68	5.20	5.20	.00	0
72	SHERMAN CO ROAD DIST	1.000000	160,370	6	0	7,093	0	75.47	5.31	5.31	.00	0
74	NORTH PLAINS WATER D	1.000000	160,370	7	0	6,384	0	75.47	5.31	5.31	.00	0
				8	0	5,745	0	75.47	5.31	5.31	.00	0
				9	0	5,171	0	75.47	5.31	5.31	.00	0
				10	0	4,654	0	75.47	5.31	5.31	.00	0
				11	0	4,188	0	75.47	5.31	5.31	.00	0
				12	0	3,769	0	75.47	5.31	5.31	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	86,196	0					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	48913	0	48913	14000	34,913	32,556	7632
				2	45041	0	45041	14280	30,761	24,943	6165
				3	41454	0	41454	14565	26,889	18,959	4977
				4	38135	0	38135	14857	23,278	14,272	4016
				5	35132	0	35132	15154	19,978	10,651	3246
				6	32288	0	32288	15457	16,831	7,803	2617
				7	29059	0	29059	15457	13,602	5,484	2066
				8	26153	0	26153	15457	10,696	3,750	1631
				9	23538	0	23538	15457	8,081	2,463	1287
				10	21184	0	21184	15457	5,727	1,518	1016
				11	19065	0	19065	15457	3,608	832	802
				12	17159	0	17159	15457	1,702	341	634
				=====	=====	=====	=====	=====	=====	=====	=====
					377121	0	377121	181055	196,066	123,572	36089
					\$/BBLRESV: .00		EQUIP VAL: 706				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 4.4		GAS VAL: 123,572		GAS VAL: 36,089		
					RI PAYOUT: 5.2		PRD VAL: 0		PRD VAL: 0		
					=====		=====		=====		=====
					8/8 VALUE: 160,370		WI TOTAL: 124,280		RI TOTAL: 36,090		

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 106,960
LAST YR RI VAL: 32,660
LAST YR 8/8 VAL: 139,620

LAST YR OIL PROD:
LAST YR GAS PROD: 13,617

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....:	2320 - DONELSON B A #1	FULL WI DECIMAL = .823984	#WELLS: 1
RRC#, WELL#.....:	28066 - 1 RRC DIST.: 10	FULL RI DECIMAL = .176016	DEPTH:

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	641	0	0

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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[illegible][illegible]

01	SHERMAN COUNTY	1.000000	1,640	2129	0	2129	6400	4,271-	3,983-	426
30	STRATFORD ISD (SHERM	1.000000	1,640							

60	STRATFORD HOSPITAL D	1.000000	1,640	\$/BBLRESV:	.00	EQUIP VAL:	1,208	
73	SHERMAN CO ROAD DIST	1.000000	1,640	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.03

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.03

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

$$\frac{\quad}{\quad} \quad \frac{\quad}{\quad} \quad \frac{\quad}{\quad} \quad \frac{\quad}{\quad}$$

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#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

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

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 1,210

LAST YR RI VAL: 880

LAST YR 8/8 VAL: 2,090

LAST YR OIL PROD:

LAST YR GAS PROD: 1,051

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 2420 - ELLISON #1 FULL WI DECIMAL = .863353 #WELLS: 1
RRC#, WELL#.....: 28071 - 1 RRC DIST.: 10 FULL RI DECIMAL = .136647 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,911	0	75.47	4.80	4.80	.00	0
---	-----	-----	-----	8	0	8,331	0	75.47	4.80	4.80	.00	0
00	SHERMAN CO APPRAISAL	1.000000	204,590	9	0	7,790	0	75.47	4.80	4.80	.00	0
01	SHERMAN COUNTY	1.000000	204,590	10	0	7,283	0	75.47	4.80	4.80	.00	0
30	STRATFORD ISD (SHERM	1.000000	204,590	11	0	6,810	0	75.47	4.80	4.80	.00	0
60	STRATFORD HOSPITAL D	1.000000	204,590	12	0	6,367	0	75.47	4.80	4.80	.00	0
72	SHERMAN CO ROAD DIST	1.000000	204,590	13	0	5,953	0	75.47	4.80	4.80	.00	0
74	NORTH PLAINS WATER D	1.000000	204,590	14	0	5,566	0	75.47	4.80	4.80	.00	0
				15	0	5,204	0	75.47	4.80	4.80	.00	0
				16	0	4,866	0	75.47	4.80	4.80	.00	0
				17	0	4,550	0	75.47	4.80	4.80	.00	0
				18	0	4,254	0	75.47	4.80	4.80	.00	0
				19	0	3,978	0	75.47	4.80	4.80	.00	0
				20	0	3,719	0	75.47	4.80	4.80	.00	0
				=====	=====	=====						=====
					0	151,672	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
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MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	1	49397	0	49397	13500	35,897	33,474	7322
YRS FLAT:	FMVF:	8/8 RES:	2	47155	0	47155	13770	33,385	27,071	6132
			3	45198	0	45198	14045	31,153	21,966	5156
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.42		4	43201	0	43201	14325	28,876	17,704	4323
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.42		5	41273	0	41273	14612	26,661	14,214	3622
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		6	39495	0	39495	14905	24,590	11,400	3041
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	36928	0	36928	14905	22,023	8,879	2494
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	34528	0	34528	14905	19,623	6,879	2045
			9	32283	0	32283	14905	17,378	5,298	1678
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	30185	0	30185	14905	15,280	4,050	1376
-----	-----	-----	11	28223	0	28223	14905	13,318	3,070	1129
13,500		38	12	26389	0	26389	14905	11,484	2,302	926
-----	-----	-----	13	24673	0	24673	14905	9,768	1,702	759
	6.5	99	14	23070	0	23070	14905	8,165	1,237	623
			15	21570	0	21570	14905	6,665	878	511
			16	20168	0	20168	14905	5,263	603	419
			17	18857	0	18857	14905	3,952	394	344
			18	17631	0	17631	14905	2,726	236	282
			19	16485	0	16485	14905	1,580	119	231
ALT JAN 1 HYPERBOLIC FORECAST:			20	15414	0	15414	14905	509	33	190

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

\$/BBLRESV: .00 EQUIP VAL: 478
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.2 GAS VAL: 161,509 GAS VAL: 42,603
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 204,590 WI TOTAL: 161,990 RI TOTAL: 42,600

LAST YR WI VAL: 181,010
LAST YR RI VAL: 45,800
LAST YR 8/8 VAL: 226,810

LAST YR OIL PROD:
LAST YR GAS PROD: 15,759

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 2460 - FEDRIC #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28072 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	167,950	9	0	0	5,875	0	75.47	4.96	4.96	.00	0
01	SHERMAN COUNTY	1.000000	167,950	10	0	0	5,581	0	75.47	4.96	4.96	.00	0
30	STRATFORD ISD (SHERM	1.000000	167,950	11	0	0	5,302	0	75.47	4.96	4.96	.00	0
60	STRATFORD HOSPITAL D	1.000000	167,950	12	0	0	5,037	0	75.47	4.96	4.96	.00	0
71	SHERMAN CO ROAD DIST	1.000000	167,950	13	0	0	4,785	0	75.47	4.96	4.96	.00	0
74	NORTH PLAINS WATER D	1.000000	167,950	14	0	0	4,546	0	75.47	4.96	4.96	.00	0

				15	0	0	4,318	0	75.47	4.96	4.96	.00	0
				16	0	0	4,102	0	75.47	4.96	4.96	.00	0
				17	0	0	3,897	0	75.47	4.96	4.96	.00	0
				18	0	0	3,702	0	75.47	4.96	4.96	.00	0
				19	0	0	3,517	0	75.47	4.96	4.96	.00	0
				20	0	0	3,341	0	75.47	4.96	4.96	.00	0
				21	0	0	3,174	0	75.47	4.96	4.96	.00	0
				22	0	0	3,016	0	75.47	4.96	4.96	.00	0
				23	0	0	2,865	0	75.47	4.96	4.96	.00	0
				24	0	0	2,721	0	75.47	4.96	4.96	.00	0
*** PARAMETERS ***				25	0	0	2,585	0	75.47	4.96	4.96	.00	0
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		26	0	0	2,456	0	75.47	4.96	4.96	.00	0
YRS FLAT:	FMVF:	8/8 RES:		27	0	0	2,333	0	75.47	4.96	4.96	.00	0
				28	0	0	2,217	0	75.47	4.96	4.96	.00	0

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.64

TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	---	---	---	---	---	---	---
7,700		25		1	34406	0	34406	7700	26,706	24,903	4603
				2	33348	0	33348	7854	25,494	20,672	3914
				3	32450	0	32450	8011	24,439	17,232	3341

				4	31492	0	31492	8171	23,321	14,299	2844
				5	30611	0	30611	8334	22,277	11,877	2425
		5.0 99		6	29740	0	29740	8500	21,240	9,847	2067
				7	28253	0	28253	8501	19,752	7,963	1722
				8	26841	0	26841	8501	18,340	6,429	1435
				9	25499	0	25499	8501	16,998	5,182	1196
				10	24224	0	24224	8501	15,723	4,168	997
				11	23012	0	23012	8501	14,511	3,345	830
ALT JAN 1 HYPERBOLIC FORECAST:				12	21862	0	21862	8501	13,361	2,678	692
OIL: D B: De/Dt: /				13	20769	0	20769	8501	12,268	2,138	577
GAS: D B: De/Dt: /				14	19730	0	19730	8501	11,229	1,702	481
PRD: M B: De/Dt: /				15	18744	0	18744	8501	10,243	1,350	401

				16	17807	0	17807	8501	9,306	1,066	334
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17	16916	0	16916	8501	8,415	839	278
SERV WELLS: EQ SCH#: VAL:				18	16070	0	16070	8501	7,569	656	232
INJ WELLS: EQ SCH#: VAL:				19	15267	0	15267	8501	6,766	510	193
COMPRESSRS: HP: VAL:				20	14504	0	14504	8501	6,003	393	161
OTHER EQ VALUE(RCNLD):				21	13778	0	13778	8501	5,277	301	134

				22	13089	0	13089	8501	4,588	227	112
				23	12435	0	12435	8501	3,934	169	93
LAST YR WI VAL: 119,270				24	11813	0	11813	8501	3,312	124	78
LAST YR RI VAL: 26,200				25	11223	0	11223	8501	2,722	89	65
LAST YR 8/8 VAL: 145,470				26	10661	0	10661	8501	2,160	61	54
				27	10128	0	10128	8501	1,627	40	45
				28	9622	0	9622	8501	1,121	24	37
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 8,980					574294	0	574294	235592	338,702	138,284	29341

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 324
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 5.8 GAS VAL: 138,284 GAS VAL: 29,341
MC2: RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 167,950 WI TOTAL: 138,610 RI TOTAL: 29,340

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 2520 - FLORES #1 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28075 - 1 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
1	0	16,091	0	66.94	4.38	4.38	.00	0
2	0	11,836	0	68.57	4.48	4.48	.00	0
3	0	9,366	0	70.23	4.59	4.59	.00	0
4	0	7,750	0	71.93	4.69	4.69	.00	0
5	0	6,611	0	73.68	4.80	4.80	.00	0
6	0	5,763	0	75.47	4.90	4.90	.00	0
7	0	5,109	0	75.47	4.90	4.90	.00	0
8	0	4,588	0	75.47	4.90	4.90	.00	0
9	0	4,164	0	75.47	4.90	4.90	.00	0
10	0	3,812	0	75.47	4.90	4.90	.00	0
11	0	3,512	0	75.47	4.90	4.90	.00	0
12	0	3,259	0	75.47	4.90	4.90	.00	0
13	0	3,038	0	75.47	4.90	4.90	.00	0
14	0	2,846	0	75.47	4.90	4.90	.00	0
15	0	2,675	0	75.47	4.90	4.90	.00	0
16	0	2,515	0	75.47	4.90	4.90	.00	0
17	0	2,364	0	75.47	4.90	4.90	.00	0
18	0	2,222	0	75.47	4.90	4.90	.00	0
19	0	2,089	0	75.47	4.90	4.90	.00	0
=====								
	0	99,610	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	58762	0	58762	7700	51,062	47,615	10974
2	44210	0	44210	7854	36,356	29,480	7242
3	35843	0	35843	8011	27,832	19,625	5151
4	30305	0	30305	8171	22,134	13,571	3820
5	26457	0	26457	8334	18,123	9,662	2926
6	23544	0	23544	8500	15,044	6,974	2284
7	20872	0	20872	8501	12,371	4,987	1776
8	18744	0	18744	8501	10,243	3,591	1399
9	17012	0	17012	8501	8,511	2,594	1114
10	15573	0	15573	8501	7,072	1,875	894
11	14348	0	14348	8501	5,847	1,348	723
12	13314	0	13314	8501	4,813	965	588
13	12411	0	12411	8501	3,910	681	481
14	11627	0	11627	8501	3,126	474	395
15	10928	0	10928	8501	2,427	320	326
16	10275	0	10275	8501	1,774	203	269
17	9658	0	9658	8501	1,157	115	222
18	9078	0	9078	8501	577	50	183
19	8534	0	8534	8501	33	2	151
=====							
	391495	0	391495	159083	232,412	144,132	40918

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 53.0 D B: 1.000 De/Dt: 30.0 / 6.0 \$/BBLRESV: .00 EQUIP VAL: 502
PRD: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.4 GAS VAL: 144,132 GAS VAL: 40,918
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 185,550 WI TOTAL: 144,630 RI TOTAL: 40,920
=====

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 110,370
LAST YR RI VAL: 34,010
LAST YR 8/8 VAL: 144,380

LAST YR OIL PROD:
LAST YR GAS PROD: 13,377

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 2600 - FLORES #6 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28080 - 6 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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	18,715	0	66.94	4.81	4.81	.00
ALT JOB#:	2	0	17,124	0	68.57	4.92	4.92	.00
ALT LSE#:	3	0	15,668	0	70.23	5.03	5.03	.00
ALT RRC#:	4	0	14,336	0	71.93	5.15	5.15	.00
	5	0	13,118	0	73.68	5.26	5.26	.00
	6	0	12,003	0	75.47	5.38	5.38	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	WI OIL	REVENUE
---	-----	-----	-----	8	0		10,049		0		75.47	5.38	5.38	.00		0	
00	SHERMAN CO APPRAISAL	1.000000	378,260	9	0		9,195		0		75.47	5.38	5.38	.00		0	
01	SHERMAN COUNTY	1.000000	378,260	10	0		8,413		0		75.47	5.38	5.38	.00		0	
30	STRATFORD ISD (SHERM	1.000000	378,260	11	0		7,698		0		75.47	5.38	5.38	.00		0	
60	STRATFORD HOSPITAL D	1.000000	378,260	12	0		7,044		0		75.47	5.38	5.38	.00		0	
71	SHERMAN CO ROAD DIST	1.000000	378,260	13	0		6,445		0		75.47	5.38	5.38	.00		0	
74	NORTH PLAINS WATER D	1.000000	378,260	14	0		5,897		0		75.47	5.38	5.38	.00		0	
				15	0		5,396		0		75.47	5.38	5.38	.00		0	
				16	0		4,937		0		75.47	5.38	5.38	.00		0	
				17	0		4,517		0		75.47	5.38	5.38	.00		0	
				18	0		4,133		0		75.47	5.38	5.38	.00		0	
				19	0		3,782		0		75.47	5.38	5.38	.00		0	
				20	0		3,460		0		75.47	5.38	5.38	.00		0	
				21	0		3,166		0		75.47	5.38	5.38	.00		0	
				22	0		2,897		0		75.47	5.38	5.38	.00		0	
				23	0		2,651		0		75.47	5.38	5.38	.00		0	
				24	0		2,425		0		75.47	5.38	5.38	.00		0	
*** PARAMETERS ***				25	0		2,219		0		75.47	5.38	5.38	.00		0	
				26	0		2,031		0		75.47	5.38	5.38	.00		0	

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: =====

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.20	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.20	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	75053	0	75053	8100	66,953	62,434
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	70244	0	70244	8262	61,982	50,259
		3	65711	0	65711	8427	57,284	40,391

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	61560	0	61560	8595	52,965	32,475	7760
-----	-----	-----	-----	5	57530	0	57530	8767	48,763	25,998	6362
8,100		54		6	53841	0	53841	8943	44,898	20,815	5222
-----	-----	-----	-----	7	49265	0	49265	8943	40,322	16,256	4191
	8.5	99		8	45077	0	45077	8943	36,134	12,667	3364
				9	41246	0	41246	8943	32,303	9,847	2700
				10	37740	0	37740	8943	28,797	7,634	2167
				11	34532	0	34532	8943	25,589	5,898	1740
				12	31597	0	31597	8943	22,654	4,541	1396
				13	28911	0	28911	8943	19,968	3,480	1121
ALT JAN 1 HYPERBOLIC FORECAST:				14	26453	0	26453	8943	17,510	2,654	899
OIL: D B: De/Dt: /				15	24205	0	24205	8943	15,262	2,011	722
GAS: M B: De/Dt: /				16	22147	0	22147	8943	13,204	1,513	579
PRD: M B: De/Dt: /				17	20265	0	20265	8943	11,322	1,128	465
				18	18542	0	18542	8943	9,599	832	373

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300	19	16966	0	16966	8943	8,023	605	300
SERV WELLS: EQ SCH#: VAL:	20	15524	0	15524	8943	6,581	431	241
INJ WELLS: EQ SCH#: VAL:	21	14205	0	14205	8943	5,262	300	193
COMPRESSRS: HP: VAL:	22	12997	0	12997	8943	4,054	201	155
OTHER EQ VALUE(RCNLD):	23	11892	0	11892	8943	2,949	127	124
	24	10882	0	10882	8943	1,939	73	100
	25	9957	0	9957	8943	1,014	33	80
LAST YR WI VAL: 307,240	26	9110	0	9110	8943	167	5	64
LAST YR RI VAL: 75,890	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL: 383,130		865452	0	865452	229954	635,498	302,608	75286

LAST YR OIL PROD:	\$/BBLRESV: .00	EQUIP VAL: 357	WI OIL VAL: 0	RI OIL VAL: 0
LAST YR GAS PROD: 18,309	\$/BBLPROD: 0	GAS VAL: 302,608	GAS VAL: 75,286	
	WI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
	RI PAYOUT: 5.9			

REMARKS1: 8/8 VALUE: 378,260 WI TOTAL: 302,970 RI TOTAL: 75,290
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 2620 - FLORES #7 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28081 - 7 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3387

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	58,020	1	0		4,852	0	66.94	4.74	4.74	.00	0
01	SHERMAN COUNTY	1.000000	58,020	2	0		4,439	0	68.57	4.85	4.85	.00	0
30	STRATFORD ISD (SHERM	1.000000	58,020	3	0		4,062	0	70.23	4.96	4.96	.00	0
60	STRATFORD HOSPITAL D	1.000000	58,020	4	0		3,716	0	71.93	5.08	5.08	.00	0
72	SHERMAN CO ROAD DIST	1.000000	58,020	5	0		3,400	0	73.68	5.19	5.19	.00	0
74	NORTH PLAINS WATER D	1.000000	58,020	6	0		3,111	0	75.47	5.30	5.30	.00	0
				7	0		2,847	0	75.47	5.30	5.30	.00	0
				8	0		2,605	0	75.47	5.30	5.30	.00	0
				9	0		2,383	0	75.47	5.30	5.30	.00	0
				10	0		2,181	0	75.47	5.30	5.30	.00	0
				11	0		1,995	0	75.47	5.30	5.30	.00	0
							=====	=====	=====				=====
							0	35,591	0				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	19175	0	19175	7800	11,375	10,607	3581
				2	17952	0	17952	7956	9,996	8,105	2941
				3	16799	0	16799	8115	8,684	6,123	2414
				4	15743	0	15743	8277	7,466	4,578	1984
				5	14717	0	14717	8442	6,275	3,345	1627
				6	13751	0	13751	8611	5,140	2,383	1334
				7	12582	0	12582	8612	3,970	1,601	1071
				8	11513	0	11513	8612	2,901	1,017	859
				9	10534	0	10534	8612	1,922	586	690
				10	9639	0	9639	8612	1,027	272	554
				11	8819	0	8819	8612	207	48	444
					=====	=====	=====	=====	=====	=====	=====
					151224	0	151224	92261	58,963	38,665	17499

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,800 14

8.5 99

8/8 VALUE: 58,020 WI TOTAL: 40,520 RI TOTAL: 17,500

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,280
LAST YR RI VAL: 28,590
LAST YR 8/8 VAL: 114,870

LAST YR OIL PROD:
LAST YR GAS PROD: 5,308

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....:	2640 - FLORES #8	FULL WI DECIMAL = .833750	#WELLS: 1
RRC#, WELL#.....:	28082 - 8 RRC DIST.: 10	FULL RI DECIMAL = .166250	DEPTH:

OPERATOR#. AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	691	0	0

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
-----	-------------------	---------	-----------

[illegible]

01	SHERMAN COUNTY	1.000000	1.730	2771	0	2771	6400	3.629-	3.384-	518
----	----------------	----------	-------	------	---	------	------	--------	--------	-----

30	STRATFORD ISD (SHERM	1.000000	1,730
----	----------------------	----------	-------

60	STRATFORD HOSPITAL D	1.000000	1,730	\$/BBLRESV: .00	EQUIP VAL: 1,208
----	----------------------	----------	-------	-----------------	------------------

72	SHERMAN CO ROAD DIST	1.000000	1,730	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
----	----------------------	----------	-------	-------------	---	-------------	---	-------------	---

74	NORTH PLAINS WATER D	1.000000	1,730	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	518
----	----------------------	----------	-------	------------	----	----------	---	----------	-----

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.21

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400	2
-------	---

9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

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

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 117,340

LAST YR RI VAL: 33,260

LAST YR 8/8 VAL: 150,600

LAST YR OIL PROD:

LAST YR GAS PROD: 1,776

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/10/2023 MNRLMASH							
LEASE#, NAME.....: 2660 - FLORES #9				FULL WI DECIMAL = .843750				#WELLS: 1							
RRC#, WELL#.....: 28083 - 9 RRC DIST.: 10				FULL RI DECIMAL = .156250				DEPTH: 3330							
OPERATOR#, AGENT#: 638486 - 40															
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR OIL PRDCTN		GAS PRDCTN		PRD PRDCTN		PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: TEXAS HUGOTON				---		---		---		---	---	---	---	---	
				1		0		16,261		0		66.94 4.52 4.52 .00		0	
ALT FRZ.: ALT G\$ RRC:				2		0		14,551		0		68.57 4.62 4.62 .00		0	
ALT JOB#: UNIT.....:				3		0		13,458		0		70.23 4.73 4.73 .00		0	
ALT LSE#: HCG.....:				4		0		12,650		0		71.93 4.84 4.84 .00		0	
ALT RRC#: GRAPH.....:				5		0		11,891		0		73.68 4.94 4.94 .00		0	
				6		0		11,177		0		75.47 5.06 5.06 .00		0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0		10,507		0		75.47 5.06 5.06 .00		0	
---	-----	-----	-----	8		0		9,876		0		75.47 5.06 5.06 .00		0	
00	SHERMAN CO APPRAISAL	1.000000	321,850	9		0		9,284		0		75.47 5.06 5.06 .00		0	
01	SHERMAN COUNTY	1.000000	321,850	10		0		8,727		0		75.47 5.06 5.06 .00		0	
35	SUNRAY ISD (SHERMAN	1.000000	321,850	11		0		8,203		0		75.47 5.06 5.06 .00		0	
62	MOORE CO HOSPITAL DI	1.000000	321,850	12		0		7,711		0		75.47 5.06 5.06 .00		0	
71	SHERMAN CO ROAD DIST	1.000000	321,850	13		0		7,248		0		75.47 5.06 5.06 .00		0	
74	NORTH PLAINS WATER D	1.000000	321,850	14		0		6,813		0		75.47 5.06 5.06 .00		0	
				15		0		6,404		0		75.47 5.06 5.06 .00		0	
				16		0		6,020		0		75.47 5.06 5.06 .00		0	
				17		0		5,659		0		75.47 5.06 5.06 .00		0	
				18		0		5,319		0		75.47 5.06 5.06 .00		0	
				19		0		5,000		0		75.47 5.06 5.06 .00		0	
				20		0		4,700		0		75.47 5.06 5.06 .00		0	
				21		0		4,418		0		75.47 5.06 5.06 .00		0	
				22		0		4,153		0		75.47 5.06 5.06 .00		0	
				23		0		3,904		0		75.47 5.06 5.06 .00		0	
				24		0		3,669		0		75.47 5.06 5.06 .00		0	
*** PARAMETERS ***				25		0		3,449		0		75.47 5.06 5.06 .00		0	
				26		0		3,242		0		75.47 5.06 5.06 .00		0	
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27		0		3,048		0		75.47 5.06 5.06 .00		0	
YRS FLAT:	FMVF:	8/8 RES:		28		0		2,865		0		75.47 5.06 5.06 .00		0	
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 91.06				GAS WI GR PRICE: 6.77		0		210,207		0				0	
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 6.77											
TYPE..(USNPQLHCT): S				GAS %TAX ALLOW.: 12.5		WI GAS		WI PRD		WI GROSS		OPERATING		WI NET	
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y		REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE	
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N		YR								PV WI NET	
						---		---		---		---		PV RI NET	
				1		62015		0		62015		8100		53,915	
				2		56722		0		56722		8262		48,460	
				3		53710		0		53710		8427		45,283	
8,100				48		4		51662		0		51662		8595	
						5		49565		0		49565		8767	
				12.0 1		6		47723		0		47723		8943	
				9.0 1		7		44860		0		44860		8943	
				6.0 99		8		42168		0		42168		8943	
						9		39638		0		39638		8943	
						10		37260		0		37260		8943	
						11		35024		0		35024		8943	
ALT JAN 1 HYPERBOLIC FORECAST:						12		32923		0		32923		8943	
OIL:	D B:	De/Dt:	/	13		30947		0		30947		8943		22,004	
GAS:	M B:	De/Dt:	/	14		29090		0		29090		8943		20,147	
PRD:	M B:	De/Dt:	/	15		27345		0		27345		8943		18,402	
						16		25704		0		25704		8943	
PROD WELLS: 1	EQ SCH#: 31	VAL:	3,250	17		24162		0		24162		8943		15,219	
SERV WELLS:	EQ SCH#:	VAL:		18		22712		0		22712		8943		13,769	
INJ WELLS:	EQ SCH#:	VAL:		19		21350		0		21350		8943		12,407	
COMPRESSRS:	HP:	VAL:		20		20069		0		20069		8943		11,126	
OTHER EQ VALUE(RCNLD):				21		18865		0		18865		8943		9,922	
				22		17733		0		17733		8943		8,790	
				23		16669		0		16669		8943		7,726	
				24		15669		0		15669		8943		6,726	
LAST YR WI VAL:	215,470			25		14728		0		14728		8943		5,785	
LAST YR RI VAL:	52,190			26		13845		0		13845		8943		4,902	
LAST YR 8/8 VAL:	267,660			27		13014		0		13014		8943		4,071	
				28		12233		0		12233		8943		3,290	
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 19,126				877405		0		877405		247840		629,565		259,135	
REMARKS1:				\$/BBLRESV: .00		EQUIP VAL:		809							
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:		0			
MC1:				WI PAYOUT: 5.7		GAS VAL:		259,135		GAS VAL:		61,907			
MC2:				RI PAYOUT: 6.3		PRD VAL:		0		PRD VAL:		0			
						=====		=====		=====		=====			
				8/8 VALUE:		321,850		WI TOTAL:		259,940		RI TOTAL:		61,910	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 2680 - FLORES #11 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28085 - 11 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	4,836	0	66.94	4.36	4.36	.00
				2	0	4,400	0	68.57	4.45	4.45	.00
				3	0	4,004	0	70.23	4.56	4.56	.00
				4	0	3,644	0	71.93	4.66	4.66	.00
				5	0	3,316	0	73.68	4.76	4.76	.00
				6	0	3,017	0	75.47	4.87	4.87	.00
				7	0	2,746	0	75.47	4.87	4.87	.00
				8	0	2,499	0	75.47	4.87	4.87	.00
00	SHERMAN CO APPRAISAL	1.000000	47,720	9	0	2,274	0	75.47	4.87	4.87	.00
01	SHERMAN COUNTY	1.000000	47,720	10	0	2,069	0	75.47	4.87	4.87	.00
30	STRATFORD ISD (SHERM	1.000000	47,720	=====	=====	=====					=====
60	STRATFORD HOSPITAL D	1.000000	47,720		0	32,805	0				0
72	SHERMAN CO ROAD DIST	1.000000	47,720								
74	NORTH PLAINS WATER D	1.000000	47,720								

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	17580	0	17580	7600	9,980	9,306	3283
2	16328	0	16328	7752	8,576	6,954	2675
3	15225	0	15225	7907	7,318	5,160	2188
4	14159	0	14159	8065	6,094	3,736	1785
5	13161	0	13161	8226	4,935	2,631	1455
6	12253	0	12253	8390	3,863	1,791	1188
7	11151	0	11151	8391	2,760	1,113	949
8	10147	0	10147	8391	1,756	616	757
9	9234	0	9234	8391	843	257	604
10	8403	0	8403	8391	12	3	483
=====	=====	=====	=====	=====	=====	=====	=====
	127641	0	127641	81504	46,137	31,567	15367

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.52 \$/BBLRESV: .00 EQUIP VAL: 779
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.52 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 31,567 GAS VAL: 15,367
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 47,720 WI TOTAL: 32,350 RI TOTAL: 15,370

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,600		14	
-----	-----	-----	-----
	9.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,380
LAST YR RI VAL: 13,630
LAST YR 8/8 VAL: 41,010

LAST YR OIL PROD:
LAST YR GAS PROD: 5,585

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....:	2740 - FLORES #14	FULL WI DECIMAL = .833750	#WELLS: 1
RRC#, WELL#.....:	28088 - 14 RRC DIST.: 10	FULL RI DECIMAL = .166250	DEPTH:

OPERATOR NAME....	PANTERA ENERGY COMPA		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	89120001	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN		PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....	TEXAS HUGOTON	--	-----	-----		----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	11,346	0	68.57	4.63	4.63	.00	0
ALT JOB#:	UNIT.....:	3	0	10,722	0	70.23	4.73	4.73	.00	0
ALT LSE#:	HCG.....:	4	0	10,132	0	71.93	4.85	4.85	.00	0
ALT RRC#:	GRAPH.....:	5	0	9,575	0	73.68	4.95	4.95	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,551	0	75.47	5.07	5.07	.00	0
---	-----	-----	-----	8	0	8,080	0	75.47	5.07	5.07	.00	0
00	SHERMAN CO APPRAISAL	1.000000	247,540	9	0	7,636	0	75.47	5.07	5.07	.00	0
01	SHERMAN COUNTY	1.000000	247,540	10	0	7,216	0	75.47	5.07	5.07	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	247,540	11	0	6,819	0	75.47	5.07	5.07	.00	0
62	MOORE CO HOSPITAL DI	1.000000	247,540	12	0	6,444	0	75.47	5.07	5.07	.00	0
71	SHERMAN CO ROAD DIST	1.000000	247,540	13	0	6,089	0	75.47	5.07	5.07	.00	0
74	NORTH PLAINS WATER D	1.000000	247,540	14	0	5,755	0	75.47	5.07	5.07	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	2,758	0	75.47	5.07	5.07	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	2,606	0	75.47	5.07	5.07	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.78	0	173,506	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.78							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	45349	0	45349	7700	37,649	35,108	8470
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	43801	0	43801	7854	35,947	29,148	7176
-----	-----	-----	-----	3	42286	0	42286	8011	34,275	24,168	6077
7,700		34		4	40974	0	40974	8171	32,803	20,113	5165
-----	-----	-----	-----	5	39519	0	39519	8334	31,185	16,626	4370
		5.5 99		6	38251	0	38251	8500	29,751	13,793	3710

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	25743	0	25743	8501	17,242	3,005	998
GAS:	M B:	De/Dt:	/	14	24327	0	24327	8501	15,826	2,399	827
PRD:	M B:	De/Dt:	/	15	22989	0	22989	8501	14,488	1,909	686

PROD WELLS:	1	EQ	SCH#:	31	VAL:	1,300	17	20530	0	20530	8501	12,029	1,199	471
SERV WELLS:		EQ	SCH#:		VAL:		18	19401	0	19401	8501	10,900	944	391
INJ WELLS:		EQ	SCH#:		VAL:		19	18334	0	18334	8501	9,833	741	324
COMPRESSRS:		HP:			VAL:		20	17325	0	17325	8501	8,824	578	268
OTHER EQ VALUE(RCNLD):							21	16372	0	16372	8501	7,871	448	223

LAST YR WI VAL:	225,830	24	13817	0	13817	8501	5,316	199	1271
LAST YR RI VAL:	58,740	25	13057	0	13057	8501	4,556	148	1055
LAST YR 8/8 VAL:	284,570	26	12339	0	12339	8501	3,838	109	871

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	13,487	718070	0	718070	235592	482,478
						194,554
						52658

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	324		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.8	GAS VAL:	194,554	GAS VAL:	52,658
MC2:	RI PAYOUT:	6.4	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	247,540	WI TOTAL:	194,880	RI TOTAL:	52,660
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/08/2023 MNRLMASH

LEASE#, NAME.....: 2800 - FLORES #17 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28091 - 17 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----	-----	-----	-----	-----	
				1		0	11,618		0	66.94	4.58	4.58	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	10,920		0	68.57	4.68	4.68	.00	0	
ALT JOB#:		UNIT.....:		3		0	10,265		0	70.23	4.79	4.79	.00	0	
ALT LSE#:		HCG.....:		4		0	9,649		0	71.93	4.89	4.89	.00	0	
ALT RRC#:		GRAPH.....:		5		0	9,070		0	73.68	5.01	5.01	.00	0	
				6		0	8,526		0	75.47	5.12	5.12	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	8,014		0	75.47	5.12	5.12	.00	0	
				8		0	7,534		0	75.47	5.12	5.12	.00	0	
00	SHERMAN CO APPRAISAL	1.000000	216,260	9		0	7,081		0	75.47	5.12	5.12	.00	0	
01	SHERMAN COUNTY	1.000000	216,260	10		0	6,657		0	75.47	5.12	5.12	.00	0	
35	SUNRAY ISD (SHERMAN	1.000000	216,260	11		0	6,257		0	75.47	5.12	5.12	.00	0	
62	MOORE CO HOSPITAL DI	1.000000	216,260	12		0	5,882		0	75.47	5.12	5.12	.00	0	
71	SHERMAN CO ROAD DIST	1.000000	216,260	13		0	5,529		0	75.47	5.12	5.12	.00	0	
74	NORTH PLAINS WATER D	1.000000	216,260	14		0	5,197		0	75.47	5.12	5.12	.00	0	
				15		0	4,885		0	75.47	5.12	5.12	.00	0	
				16		0	4,592		0	75.47	5.12	5.12	.00	0	
				17		0	4,316		0	75.47	5.12	5.12	.00	0	
				18		0	4,057		0	75.47	5.12	5.12	.00	0	
				19		0	3,814		0	75.47	5.12	5.12	.00	0	
				20		0	3,585		0	75.47	5.12	5.12	.00	0	
				21		0	3,370		0	75.47	5.12	5.12	.00	0	
				22		0	3,168		0	75.47	5.12	5.12	.00	0	
				23		0	2,978		0	75.47	5.12	5.12	.00	0	
				24		0	2,799		0	75.47	5.12	5.12	.00	0	
*** PARAMETERS ***				25		0	2,631		0	75.47	5.12	5.12	.00	0	

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.85	YR		--							
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.85			1	44364	0	44364	10000	34,364	32,044	8285
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	1		2	42613	0	42613	10200	32,413	26,283	6981
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2		3	40998	0	40998	10404	30,594	21,572	5891
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3		4	39342	0	39342	10612	28,730	17,615	4959
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	37889	0	37889	10824	27,065	14,430	4189
-----	-----	-----	-----	6	36398	0	36398	11040	25,358	11,756	3531
10,000		33		7	34214	0	34214	11040	23,174	9,343	2911
-----	-----	-----	-----	8	32161	0	32161	11040	21,121	7,404	2400
	6.0	99		9	30232	0	30232	11040	19,192	5,850	1979
				10	28418	0	28418	11040	17,378	4,607	1632
				11	26713	0	26713	11040	15,673	3,613	1346
				12	25110	0	25110	11040	14,070	2,820	1110
				13	23603	0	23603	11040	12,563	2,190	915
				14	22187	0	22187	11040	11,147	1,689	754
ALT JAN 1 HYPERBOLIC FORECAST:				15	20856	0	20856	11040	9,816	1,294	622
OIL: D B:	De/Dt:	/		16	19604	0	19604	11040	8,564	981	513
GAS: M B:	De/Dt:	/		17	18428	0	18428	11040	7,388	736	423
PRD: M B:	De/Dt:	/		18	17322	0	17322	11040	6,282	544	349
				19	16283	0	16283	11040	5,243	395	288
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				20	15306	0	15306	11040	4,266	280	237
SERV WELLS: EQ SCH#: VAL:				21	14388	0	14388	11040	3,348	191	196
INJ WELLS: EQ SCH#: VAL:				22	13525	0	13525	11040	2,485	123	161
COMPRESSRS: HP: VAL:				23	12713	0	12713	11040	1,673	72	133
OTHER EQ VALUE(RCNLD):				24	11950	0	11950	11040	910	34	110
				25	11233	0	11233	11040	193	6	90

LAST YR WI VAL:	261,540			635850	0	635850	272840	363,010	165,872	50005
LAST YR RI VAL:	66,200									
LAST YR 8/8 VAL:	327,740									
				\$/BBLRESV: .00		EQUIP VAL: 375				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: 5.5		GAS VAL: 165,872		GAS VAL: 50,005		
LAST YR OIL PROD:				RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
LAST YR GAS PROD:	14,234					=====		=====		
				8/8 VALUE: 216,260		WI TOTAL: 166,250		RI TOTAL: 50,010		

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/08/2023 MNRLMASH

LEASE#, NAME.....: 2820 - FLORES #18 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28092 - 18 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3371

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

				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	13,386	0	66.94	4.59	4.59	.00
ALT FRZ.:				2	0	12,047	0	68.57	4.69	4.69	.00
ALT JOB#:				3	0	10,842	0	70.23	4.80	4.80	.00
ALT LSE#:				4	0	9,758	0	71.93	4.90	4.90	.00
ALT RRC#:				5	0	8,782	0	73.68	5.01	5.01	.00
				6	0	7,904	0	75.47	5.13	5.13	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	7,113	0	75.47	5.13	5.13	.00
				8	0	6,402	0	75.47	5.13	5.13	.00
00 SHERMAN CO APPRAISAL 1.000000 208,260				9	0	5,762	0	75.47	5.13	5.13	.00
01 SHERMAN COUNTY 1.000000 208,260				10	0	5,186	0	75.47	5.13	5.13	.00
35 SUNRAY ISD (SHERMAN 1.000000 208,260				11	0	4,667	0	75.47	5.13	5.13	.00
62 MOORE CO HOSPITAL DI 1.000000 208,260				12	0	4,200	0	75.47	5.13	5.13	.00
71 SHERMAN CO ROAD DIST 1.000000 208,260				13	0	3,780	0	75.47	5.13	5.13	.00
74 NORTH PLAINS WATER D 1.000000 208,260				14	0	3,402	0	75.47	5.13	5.13	.00
				15	0	3,062	0	75.47	5.13	5.13	.00
				16	0	2,756	0	75.47	5.13	5.13	.00
				=====	=====	=====					=====
					0	109,049	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	51227	0	51227	10000	41,227	38,444
				2	47109	0	47109	10200	36,909	29,928
*** PARAMETERS ***				3	43392	0	43392	10404	32,988	23,260
				4	39867	0	39867	10612	29,255	17,937
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				5	36685	0	36685	10824	25,861	13,788
YRS FLAT: FMVF: 8/8 RES:				6	33808	0	33808	11040	22,768	10,555
				7	30427	0	30427	11040	19,387	7,816
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.86				8	27384	0	27384	11040	16,344	5,730
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.86				9	24646	0	24646	11040	13,606	4,148
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5				10	22181	0	22181	11040	11,141	2,953
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				11	19963	0	19963	11040	8,923	2,057
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				12	17967	0	17967	11040	6,927	1,388
				13	16170	0	16170	11040	5,130	894
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				14	14553	0	14553	11040	3,513	532
				15	13098	0	13098	11040	2,058	271
10,000 39				16	11788	0	11788	11040	748	86
				=====	=====	=====	=====	=====	=====	=====
10.0 99					450265	0	450265	173480	276,785	159,787

\$/BBLRESV: .00		EQUIP VAL: 1,453	
\$/BBLPROD: 0		WI OIL VAL: 0	
WI PAYOUT: 4.8		GAS VAL: 159,787	
RI PAYOUT: 5.5		PRD VAL: 0	

ALT JAN 1 HYPERBOLIC FORECAST:				=====			
OIL:	D B:	De/Dt:	/	8/8 VALUE:	208,260	WI TOTAL:	161,240
GAS:	D B:	De/Dt:	/			RI TOTAL:	47,020
PRD:	M B:	De/Dt:	/				

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 192,010
LAST YR RI VAL: 50,320
LAST YR 8/8 VAL: 242,330

LAST YR OIL PROD:
LAST YR GAS PROD: 14,136

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 2840 - FLORES #19 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28093 - 19 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 22,670
01 SHERMAN COUNTY 1.000000 22,670
35 SUNRAY ISD (SHERMAN 1.000000 22,670
62 MOORE CO HOSPITAL DI 1.000000 22,670
71 SHERMAN CO ROAD DIST 1.000000 22,670
74 NORTH PLAINS WATER D 1.000000 22,670

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 0 3,709 0 66.94 4.52 4.52 .00 0
2 0 3,237 0 68.57 4.62 4.62 .00 0
3 0 2,826 0 70.23 4.73 4.73 .00 0
4 0 2,467 0 71.93 4.83 4.83 .00 0
5 0 2,154 0 73.68 4.94 4.94 .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 13978 0 13978 7700 6,278 5,854 2610
2 12472 0 12472 7854 4,618 3,745 2043
3 11148 0 11148 8011 3,137 2,212 1602
4 9938 0 9938 8171 1,767 1,083 1253
5 8873 0 8873 8334 539 287 981

8/8 VALUE: 22,670 WI TOTAL: 14,180 RI TOTAL: 8,490

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.76
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
7,700 11
12.7 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,370
LAST YR RI VAL: 11,770
LAST YR 8/8 VAL: 32,140

LAST YR OIL PROD:
LAST YR GAS PROD: 4,487

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 2900 - HAILE #1 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 28103 - 1 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 13.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 13.85
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,200

5.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 239,890
LAST YR RI VAL: 50,050
LAST YR 8/8 VAL: 289,940

LAST YR OIL PROD:
LAST YR GAS PROD: 3,171

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 2920 - HAILE MRS Z T #1 FULL WI DECIMAL = .855244 #WELLS: 1
RRC#, WELL#.....: 28104 - 1 RRC DIST.: 10 FULL RI DECIMAL = .144756 DEPTH: 3000
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 3040 - HORNER #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 28112 - 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 14 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH			
LEASE#, NAME.....: 3080 - JUDD #1				FULL WI DECIMAL = .865000				#WELLS: 1			
RRC#, WELL#.....: 28117 - 1 RRC DIST.: 10				FULL RI DECIMAL = .135000				DEPTH:			
OPERATOR#, AGENT#: 638486 - 40											
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON											
				1	0	6,415	0	66.94	4.42	4.42	.00
ALT FRZ.: ALT G\$ RRC:				2	0	6,158	0	68.57	4.52	4.52	.00
ALT JOB#: UNIT.....:				3	0	5,912	0	70.23	4.63	4.63	.00
ALT LSE#: HCG.....:				4	0	5,675	0	71.93	4.73	4.73	.00
ALT RRC#: GRAPH.....:				5	0	5,448	0	73.68	4.84	4.84	.00
				6	0	5,230	0	75.47	4.94	4.94	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,021	0	75.47	4.94	4.94	.00
---	-----	-----	-----	8	0	4,820	0	75.47	4.94	4.94	.00
00	SHERMAN CO APPRAISAL	1.000000	115,530	9	0	4,627	0	75.47	4.94	4.94	.00
01	SHERMAN COUNTY	1.000000	115,530	10	0	4,442	0	75.47	4.94	4.94	.00
30	STRATFORD ISD (SHERM	1.000000	115,530	11	0	4,264	0	75.47	4.94	4.94	.00
60	STRATFORD HOSPITAL D	1.000000	115,530	12	0	4,094	0	75.47	4.94	4.94	.00
73	SHERMAN CO ROAD DIST	1.000000	115,530	13	0	3,930	0	75.47	4.94	4.94	.00
74	NORTH PLAINS WATER D	1.000000	115,530	14	0	3,773	0	75.47	4.94	4.94	.00
				15	0	3,622	0	75.47	4.94	4.94	.00
				16	0	3,477	0	75.47	4.94	4.94	.00
				17	0	3,338	0	75.47	4.94	4.94	.00
				18	0	3,204	0	75.47	4.94	4.94	.00
				19	0	3,076	0	75.47	4.94	4.94	.00
				20	0	2,953	0	75.47	4.94	4.94	.00
				21	0	2,835	0	75.47	4.94	4.94	.00
				22	0	2,722	0	75.47	4.94	4.94	.00
				23	0	2,613	0	75.47	4.94	4.94	.00
				24	0	2,508	0	75.47	4.94	4.94	.00
*** PARAMETERS ***				25	0	2,408	0	75.47	4.94	4.94	.00
				26	0	2,311	0	75.47	4.94	4.94	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	2,219	0	75.47	4.94	4.94	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	2,130	0	75.47	4.94	4.94	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	109,225	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): S					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:					-----	-----	-----	-----	-----	-----	-----
				1	24526	0	24526	7500	17,026	15,877	3585
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	24078	0	24078	7650	16,428	13,321	3087
				3	23678	0	23678	7803	15,875	11,194	2663
7,500 18				4	23221	0	23221	7959	15,262	9,358	2291
				5	22811	0	22811	8118	14,693	7,834	1974
4.0 99				6	22351	0	22351	8280	14,071	6,523	1697
				7	21457	0	21457	8280	13,177	5,312	1429
				8	20599	0	20599	8280	12,319	4,319	1203
				9	19775	0	19775	8280	11,495	3,504	1013
				10	18984	0	18984	8280	10,704	2,837	853
				11	18224	0	18224	8280	9,944	2,292	719
ALT JAN 1 HYPERBOLIC FORECAST:				12	17495	0	17495	8280	9,215	1,847	605
OIL: D B: De/Dt: /				13	16796	0	16796	8280	8,516	1,484	510
GAS: M B: De/Dt: /				14	16124	0	16124	8280	7,844	1,189	429
PRD: M B: De/Dt: /				15	15479	0	15479	8280	7,199	949	361
				16	14860	0	14860	8280	6,580	754	304
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17	14265	0	14265	8280	5,985	596	256
SERV WELLS: EQ SCH#: VAL:				18	13695	0	13695	8280	5,415	469	216
INJ WELLS: EQ SCH#: VAL:				19	13147	0	13147	8280	4,867	367	182
COMPRESSRS: HP: VAL:				20	12621	0	12621	8280	4,341	284	153
OTHER EQ VALUE(RCNLD):				21	12116	0	12116	8280	3,836	219	129
				22	11631	0	11631	8280	3,351	166	109
				23	11166	0	11166	8280	2,886	124	91
LAST YR WI VAL: 40,400				24	10720	0	10720	8280	2,440	91	77
LAST YR RI VAL: 14,910				25	10291	0	10291	8280	2,011	66	65
LAST YR 8/8 VAL: 55,310				26	9879	0	9879	8280	1,599	45	55
				27	9484	0	9484	8280	1,204	30	46
				28	9105	0	9105	8280	825	18	39
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 6,921					458578	0	458578	229470	229,108	91,069	24141
REMARKS1: \$/BBLRESV: .00							EQUIP VAL:	324			
REMARKS2: \$/BBLPROD: 0							WI OIL VAL:	0	RI OIL VAL:	0	
MC1: WI PAYOUT: 5.9							GAS VAL:	91,069	GAS VAL:	24,141	
MC2: RI PAYOUT: 6.7							PRD VAL:	0	PRD VAL:	0	
							=====		=====		
					8/8 VALUE:	115,530	WI TOTAL:	91,390	RI TOTAL:	24,140	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 3140 - KEENER ET AL #1 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28121 - 1 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.37
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....:	3160 - KLEKAMP #1	FULL WI DECIMAL = .833750	#WELLS: 1
RRC#, WELL#.....:	28122 - 1 RRC DIST.: 10	FULL RI DECIMAL = .166250	DEPTH:

OPERATOR NAME....	PANTERA ENERGY COMPA		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	89120001	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN		PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....	TEXAS HUGOTON	--	-----	-----		----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	12,493	0	68.57	6.82	6.82	.00	0
ALT JOB#:	UNIT.....:	3	0	11,618	0	70.23	6.97	6.97	.00	0
ALT LSE#:	HCG.....:	4	0	10,920	0	71.93	7.13	7.13	.00	0
ALT RRC#:	GRAPH.....:	5	0	10,265	0	73.68	7.29	7.29	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,070	0	75.47	7.46	7.46	.00	0
---	-----	-----	-----	8	0	8,526	0	75.47	7.46	7.46	.00	0
00	SHERMAN CO APPRAISAL	1.000000	424,280	9	0	8,014	0	75.47	7.46	7.46	.00	0
01	SHERMAN COUNTY	1.000000	424,280	10	0	7,534	0	75.47	7.46	7.46	.00	0
30	STRATFORD ISD (SHERM	1.000000	424,280	11	0	7,081	0	75.47	7.46	7.46	.00	0
60	STRATFORD HOSPITAL D	1.000000	424,280	12	0	6,657	0	75.47	7.46	7.46	.00	0
72	SHERMAN CO ROAD DIST	1.000000	424,280	13	0	6,257	0	75.47	7.46	7.46	.00	0
74	NORTH PLAINS WATER D	1.000000	424,280	14	0	5,882	0	75.47	7.46	7.46	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	2,631	0	75.47	7.46	7.46	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	2,473	0	75.47	7.46	7.46	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 9.98	0	181,090	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.98							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	76354	0	76354	8000	68,354	63,740	14260
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	71037	0	71037	8160	62,877	50,985	11638
-----	-----	-----	-----	3	67515	0	67515	8323	59,192	41,737	97022
8,000		40		4	64921	0	64921	8489	56,432	34,600	8183
-----	-----	-----	-----	5	62395	0	62395	8658	53,737	28,650	6899
		10.0	1	6	60019	0	60019	8832	51,187	23,731	5822
		8.0	1	7	56418	0	56418	8832	47,586	19,184	4800
		6.0	99	8	53033	0	53033	8832	44,201	15,495	3958

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	38921	0	38921	8832	30,089	5,244	1509
GAS:	D	B:	De/Dt:	/	14	36586	0	36586	8832	27,754	4,206	1244
PRD:	M	B:	De/Dt:	/	15	34391	0	34391	8832	25.559	3.368	1026

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300	17	30388	0	30388	8832	21,556	2,148	697
SERV WELLS:		EQ SCH#:		VAL:		18	28564	0	28564	8832	19,732	1,710	575
INJ WELLS:		EQ SCH#:		VAL:		19	26850	0	26850	8832	18,018	1,358	474
COMPRESSRS:		HP:		VAL:		20	25239	0	25239	8832	16,407	1,075	391
OTHER EQ VALUE(RCNLD):						21	23725	0	23725	8832	14,893	849	322

LAST YR WI VAL:	442,610	24	19706	0	19706	8832	10,874	407	181
LAST YR RI VAL:	104,200	25	18523	0	18523	8832	9,691	316	149
LAST YR 8/8 VAL:	546,810	26	17412	0	17412	8832	8,580	243	123

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 19,124	1101505	0	1101505	244766	856,739	340,485 834738

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	324		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	5.8	GAS VAL:	340,485	GAS VAL:	83,473
MC1:	RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	424,280	WI TOTAL:	340,810	RI TOTAL:	83,470
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH			
LEASE#, NAME.....: 3320 - POLLAN #1				FULL WI DECIMAL = .851074				#WELLS: 1			
RRC#, WELL#.....: 28133 - 1 RRC DIST.: 10				FULL RI DECIMAL = .148926				DEPTH:			
OPERATOR#, AGENT#: 638486 - 40											
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON											
ALT FRZ.: ALT G\$ RRC:				1	0	29,402	0	66.94	4.48	4.48	.00
ALT JOB#: UNIT.....:				2	0	27,931	0	68.57	4.59	4.59	.00
ALT LSE#: HCG.....:				3	0	26,535	0	70.23	4.69	4.69	.00
ALT RRC#: GRAPH.....:				4	0	25,208	0	71.93	4.80	4.80	.00
				5	0	23,948	0	73.68	4.90	4.90	.00
				6	0	22,750	0	75.47	5.01	5.01	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	21,613	0	75.47	5.01	5.01	.00
---	-----	-----	-----	8	0	20,532	0	75.47	5.01	5.01	.00
00	SHERMAN CO APPRAISAL	1.000000	674,750	9	0	19,505	0	75.47	5.01	5.01	.00
01	SHERMAN COUNTY	1.000000	674,750	10	0	18,530	0	75.47	5.01	5.01	.00
35	SUNRAY ISD (SHERMAN	1.000000	674,750	11	0	17,604	0	75.47	5.01	5.01	.00
62	MOORE CO HOSPITAL DI	1.000000	674,750	12	0	16,723	0	75.47	5.01	5.01	.00
71	SHERMAN CO ROAD DIST	1.000000	674,750	13	0	15,887	0	75.47	5.01	5.01	.00
74	NORTH PLAINS WATER D	1.000000	674,750	14	0	15,093	0	75.47	5.01	5.01	.00
87	AMARILLO P&A OVERLAP	1.000000	674,750	15	0	14,338	0	75.47	5.01	5.01	.00
				16	0	13,621	0	75.47	5.01	5.01	.00
				17	0	12,940	0	75.47	5.01	5.01	.00
				18	0	12,293	0	75.47	5.01	5.01	.00
				19	0	11,678	0	75.47	5.01	5.01	.00
				20	0	11,094	0	75.47	5.01	5.01	.00
				21	0	10,540	0	75.47	5.01	5.01	.00
				22	0	10,013	0	75.47	5.01	5.01	.00
				23	0	9,512	0	75.47	5.01	5.01	.00
				24	0	9,036	0	75.47	5.01	5.01	.00
*** PARAMETERS ***				25	0	8,585	0	75.47	5.01	5.01	.00
				26	0	8,155	0	75.47	5.01	5.01	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	7,748	0	75.47	5.01	5.01	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	7,360	0	75.47	5.01	5.01	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	448,174	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT)..: S					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:					-----	-----	-----	-----	-----	-----	-----
				1	112104	0	112104	11000	101,104	94,279	18373
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	109114	0	109114	11220	97,894	79,379	15686
				3	105917	0	105917	11444	94,473	66,614	13357
11,000		83		4	102981	0	102981	11672	91,309	55,985	11392
				5	99870	0	99870	11906	87,964	46,899	9691
5.0 99				6	97006	0	97006	12144	84,862	39,344	8257
				7	92156	0	92156	12144	80,012	32,257	6881
				8	87548	0	87548	12144	75,404	26,434	5734
				9	83171	0	83171	12144	71,027	21,652	4779
				10	79012	0	79012	12144	66,868	17,725	3982
				11	75062	0	75062	12144	62,918	14,503	3318
ALT JAN 1 HYPERBOLIC FORECAST:				12	71309	0	71309	12144	59,165	11,859	2765
OIL:	D B:	De/Dt:	/	13	67743	0	67743	12144	55,599	9,690	2304
GAS:	M B:	De/Dt:	/	14	64356	0	64356	12144	52,212	7,913	1920
PRD:	M B:	De/Dt:	/	15	61138	0	61138	12144	48,994	6,457	1600
				16	58081	0	58081	12144	45,937	5,264	1333
PROD WELLS: 1	EQ SCH#: 31	VAL:	1,300	17	55177	0	55177	12144	43,033	4,288	1111
SERV WELLS:	EQ SCH#:	VAL:		18	52418	0	52418	12144	40,274	3,490	926
INJ WELLS:	EQ SCH#:	VAL:		19	49797	0	49797	12144	37,653	2,837	772
COMPRESSRS:	HP:	VAL:		20	47308	0	47308	12144	35,164	2,304	643
OTHER EQ VALUE(RCNLD):				21	44942	0	44942	12144	32,798	1,869	536
				22	42695	0	42695	12144	30,551	1,513	447
				23	40560	0	40560	12144	28,416	1,224	372
LAST YR WI VAL:				24	38532	0	38532	12144	26,388	988	310
LAST YR RI VAL:				25	36606	0	36606	12144	24,462	797	258
LAST YR 8/8 VAL:				26	34775	0	34775	12144	22,631	641	215
				27	33037	0	33037	12144	20,893	515	180
				28	31385	0	31385	12144	19,241	412	150
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:					1873800	0	1873800	336554	1,537,246	557,132	117292
REMARKS1:					\$/BBLRESV: .00		EQUIP VAL: 324				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
MC1:					WI PAYOUT: 6.0		GAS VAL: 557,132		GAS VAL: 117,292		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	674,750	WI TOTAL:	557,460	RI TOTAL:	117,290	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 3340 - PRICE B 1 FULL WI DECIMAL = .843516 #WELLS: 1
RRC#, WELL#.....: 28134 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .156484 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,643	0	75.47	4.87	4.87	.00	0
---	-----	-----	-----	8	0	7,952	0	75.47	4.87	4.87	.00	0
00	SHERMAN CO APPRAISAL	1.000000	237,780	9	0	7,315	0	75.47	4.87	4.87	.00	0
01	SHERMAN COUNTY	1.000000	237,780	10	0	6,730	0	75.47	4.87	4.87	.00	0
30	STRATFORD ISD (SHERM	.750000	178,340	11	0	6,192	0	75.47	4.87	4.87	.00	0
35	SUNRAY ISD (SHERMAN	.250000	59,440	12	0	5,696	0	75.47	4.87	4.87	.00	0
60	STRATFORD HOSPITAL D	1.000000	237,780	13	0	5,241	0	75.47	4.87	4.87	.00	0
71	SHERMAN CO ROAD DIST	1.000000	237,780	14	0	4,821	0	75.47	4.87	4.87	.00	0
74	NORTH PLAINS WATER D	1.000000	237,780	15	0	4,436	0	75.47	4.87	4.87	.00	0
				16	0	4,081	0	75.47	4.87	4.87	.00	0
				17	0	3,754	0	75.47	4.87	4.87	.00	0
				18	0	3,454	0	75.47	4.87	4.87	.00	0
				19	0	3,177	0	75.47	4.87	4.87	.00	0
				20	0	2,923	0	75.47	4.87	4.87	.00	0
				21	0	2,689	0	75.47	4.87	4.87	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	147,245	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		1	52426	0	52426	9600	42,826	39,935	9109
YRS FLAT:	FMVF:	8/8 RES:		2	49228	0	49228	9792	39,436	31,977	7503
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.52			3	46409	0	46409	9987	36,422	25,681	6204
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.52			4	43632	0	43632	10187	33,445	20,506	5117
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			5	41003	0	41003	10391	30,612	16,321	4218
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	38595	0	38595	10599	27,996	12,979	3483
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	35507	0	35507	10600	24,907	10,041	2811
				8	32667	0	32667	10600	22,067	7,736	2268
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	30053	0	30053	10600	19,453	5,930	1830
-----	-----	-----	-----	10	27649	0	27649	10600	17,049	4,519	1477
9,600		41		11	25437	0	25437	10600	14,837	3,420	1192
-----	-----	-----	-----	12	23402	0	23402	10600	12,802	2,566	962
				13	21530	0	21530	10600	10,930	1,905	776
				14	19808	0	19808	10600	9,208	1,396	627
				15	18223	0	18223	10600	7,623	1,005	506
				16	16765	0	16765	10600	6,165	707	408
				17	15424	0	15424	10600	4,824	481	329
				18	14190	0	14190	10600	3,590	311	266
ALT JAN 1 HYPERBOLIC FORECAST:				19	13055	0	13055	10600	2,455	185	214
OIL: D B: De/Dt: /				20	12010	0	12010	10600	1,410	92	173
GAS: M B: De/Dt: /				21	11050	0	11050	10600	450	26	140
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					588063	0	588063	219556	368,507	187,719	49613

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 138,450
LAST YR RI VAL: 39,280
LAST YR 8/8 VAL: 177,730

LAST YR OIL PROD:
LAST YR GAS PROD: 15,079

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....:	3380 - PRICE #1D	FULL WI DECIMAL = .833750	#WELLS: 1
RRC#, WELL#.....:	28136 - D 1 RRC DIST.: 10	FULL RI DECIMAL = .166250	DEPTH:

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	821	0	0

ALT RRC#:	GRAPH.....:	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NETT REVENUE
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JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	4066	0	4066	8000	-3.934	-3.668	760
-----	-------------------	---------	-----------	---	------	---	------	------	--------	--------	-----

[illegible]

01	SHERMAN COUNTY	1.0000000	1.970	4066	0	4066	8000	3.934-	3.668-	760
----	----------------	-----------	-------	------	---	------	------	--------	--------	-----

01	SHEARMAN COEN	1.000000	1.970	1000	0	1000	0000	5/951	5/000	100
30	STRATFORD ISD (SHERM	1.000000	1.970							

50	STRAFORD HSP (SHERM	1.000000	1.970				
60	STRAFORD HOSPITAL D	1.000000	1.970	\$/BBLRESV:	.00	EQUIP VAL:	1.208

72	SHERMAN CO ROAD DIST	1 0000000	1 970	\$/BBLPROD:	0	WT OIL VAL:	0	RT OIL VAL:	0
----	----------------------	-----------	-------	-------------	---	-------------	---	-------------	---

72	SHERMAN CO ROAD DIST	1.0000000	1.970	\$/DEEROD:	0	WT CIE VAL:	0	RI CIE VAL:	0
74	NORTH PLAINS WATER D	1.0000000	1.970	WT PAYOUT:	0	GAS VAL:	0	GAS VAL:	760

71	NORTH PLAINS WATER D	10000000	1/375	RI PAYOUT:	.0	GRS VAL:	0	GRS VAL:	700
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 8.90

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.90

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,000 5

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

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

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 61,060

LAST YR RI VAL: 23,210

LAST YR 8/8 VAL: 84,270

LAST YR OIL PROD:

LAST YR GAS PROD: 2,386

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 3400 - PRICE #2D FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 28137 - D 2 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	172,480	1	0		8,502	0	66.94	4.50	4.50	.00	0
01	SHERMAN COUNTY	1.000000	172,480	2	0		8,076	0	68.57	4.59	4.59	.00	0
30	STRATFORD ISD (SHERM	1.000000	172,480	3	0		7,673	0	70.23	4.70	4.70	.00	0
60	STRATFORD HOSPITAL D	1.000000	172,480	4	0		7,289	0	71.93	4.81	4.81	.00	0
72	SHERMAN CO ROAD DIST	1.000000	172,480	5	0		6,924	0	73.68	4.92	4.92	.00	0
74	NORTH PLAINS WATER D	1.000000	172,480	6	0		6,578	0	75.47	5.03	5.03	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.73
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	---	---	---	---	---	---	---
6,400		24		1	32281	0	32281	6400	25,881	24,134	5599
				2	31280	0	31280	6528	24,752	20,071	4759
				3	30428	0	30428	6658	23,770	16,760	4061
				4	29584	0	29584	6792	22,792	13,975	3463
				5	28747	0	28747	6927	21,820	11,633	2952
		5.0 99		6	27920	0	27920	7066	20,854	9,668	2515
				7	26524	0	26524	7067	19,457	7,844	2096
				8	25198	0	25198	7067	18,131	6,356	1746
				9	23938	0	23938	7067	16,871	5,143	1455
				10	22741	0	22741	7067	15,674	4,155	1213
				11	21604	0	21604	7067	14,537	3,351	1011
				12	20524	0	20524	7067	13,457	2,697	842
				13	19498	0	19498	7067	12,431	2,167	702
				14	18523	0	18523	7067	11,456	1,736	585
				15	17597	0	17597	7067	10,530	1,388	487
				16	16717	0	16717	7067	9,650	1,106	406
				17	15881	0	15881	7067	8,814	878	339
				18	15087	0	15087	7067	8,020	695	282
				19	14333	0	14333	7067	7,266	547	235
				20	13616	0	13616	7067	6,549	429	196
				21	12935	0	12935	7067	5,868	334	163
				22	12288	0	12288	7067	5,221	259	136
				23	11674	0	11674	7067	4,607	198	113
				24	11090	0	11090	7067	4,023	151	94
				25	10536	0	10536	7067	3,469	113	79
				26	10009	0	10009	7067	2,942	83	66
				27	9509	0	9509	7067	2,442	60	55
				28	9033	0	9033	7067	1,966	42	46

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 108,580
LAST YR RI VAL: 29,890
LAST YR 8/8 VAL: 138,470

LAST YR OIL PROD: 8,587
LAST YR GAS PROD: 539095

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 5.9 GAS VAL: 135,973 GAS VAL: 35,696
MC2: RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 172,480 WI TOTAL: 136,780 RI TOTAL: 35,700

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/11/2023 MNRLMASH					
LEASE#, NAME.....: 3440 - PRICE #4D				FULL WI DECIMAL = .833750				#WELLS: 1					
RRC#, WELL#.....: 28139 - D 4 RRC DIST...: 10				FULL RI DECIMAL = .166250				DEPTH:					
OPERATOR#, AGENT#: 638486 - 40													
OPERATOR NAME....: PANTERA ENERGY COMPA													
GAS FIELD#.....: 89120001													
GAS FIELD NAME...: TEXAS HUGOTON													
				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	13,378	0	66.94	4.68	4.68	.00	0	
ALT FRZ.: ALT G\$ RRC:				2	0	12,575	0	68.57	4.79	4.79	.00	0	
ALT JOB#: UNIT.....:				3	0	11,820	0	70.23	4.90	4.90	.00	0	
ALT LSE#: HCG.....:				4	0	11,111	0	71.93	5.01	5.01	.00	0	
ALT RRC#: GRAPH.....:				5	0	10,444	0	73.68	5.12	5.12	.00	0	
				6	0	9,871	0	75.47	5.24	5.24	.00	0	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	9,427	0	75.47	5.24	5.24	.00	0	
---				8	0	9,049	0	75.47	5.24	5.24	.00	0	
00 SHERMAN CO APPRAISAL 1.000000 297,770				9	0	8,687	0	75.47	5.24	5.24	.00	0	
01 SHERMAN COUNTY 1.000000 297,770				10	0	8,340	0	75.47	5.24	5.24	.00	0	
30 STRATFORD ISD (SHERM 1.000000 297,770				11	0	8,006	0	75.47	5.24	5.24	.00	0	
60 STRATFORD HOSPITAL D 1.000000 297,770				12	0	7,686	0	75.47	5.24	5.24	.00	0	
72 SHERMAN CO ROAD DIST 1.000000 297,770				13	0	7,379	0	75.47	5.24	5.24	.00	0	
74 NORTH PLAINS WATER D 1.000000 297,770				14	0	7,083	0	75.47	5.24	5.24	.00	0	
				15	0	6,800	0	75.47	5.24	5.24	.00	0	
				16	0	6,528	0	75.47	5.24	5.24	.00	0	
				17	0	6,267	0	75.47	5.24	5.24	.00	0	
				18	0	6,016	0	75.47	5.24	5.24	.00	0	
				19	0	5,776	0	75.47	5.24	5.24	.00	0	
				20	0	5,544	0	75.47	5.24	5.24	.00	0	
				21	0	5,323	0	75.47	5.24	5.24	.00	0	
				22	0	5,110	0	75.47	5.24	5.24	.00	0	
				23	0	4,905	0	75.47	5.24	5.24	.00	0	
				24	0	4,709	0	75.47	5.24	5.24	.00	0	
*** PARAMETERS ***				25	0	4,521	0	75.47	5.24	5.24	.00	0	
				26	0	4,340	0	75.47	5.24	5.24	.00	0	
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				27	0	4,166	0	75.47	5.24	5.24	.00	0	
YRS FLAT: FMVF: 8/8 RES:				28	0	4,000	0	75.47	5.24	5.24	.00	0	
				=====	=====	=====						=====	
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.01					0	208,861	0						0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.01													
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5													
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE		
				--	----	-----	-----	-----	-----	-----	-----		
				1	52200	0	52200	7800	44,400	41,403	9749		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	50222	0	50222	7956	42,266	34,272	8227		
				3	48292	0	48292	8115	40,177	28,329	6940		
7,800 38				4	46414	0	46414	8277	38,137	23,383	5851		
				5	44587	0	44587	8442	36,145</				

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 3460 - PRICE #5D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28140 - D 5 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 70,830

01 SHERMAN COUNTY 1.000000 70,830

30 STRATFORD ISD (SHERM 1.000000 70,830

60 STRATFORD HOSPITAL D 1.000000 70,830

72 SHERMAN CO ROAD DIST 1.000000 70,830

74 NORTH PLAINS WATER D 1.000000 70,830

15 0 2,245 0 75.47 5.54 5.54 .00 0

16 0 2,133 0 75.47 5.54 5.54 .00 0

17 0 2,026 0 75.47 5.54 5.54 .00 0

0 53,584 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 19005 0 19005 8100 10,905 10,169 3550

2 18493 0 18493 8262 10,231 8,296 3029

3 17949 0 17949 8427 9,522 6,714 2579

4 17414 0 17414 8595 8,819 5,407 2195

5 16950 0 16950 8767 8,183 4,362 1874

6 16459 0 16459 8943 7,516 3,484 1596

7 15636 0 15636 8943 6,693 2,698 1330

8 14854 0 14854 8943 5,911 2,072 1109

9 14111 0 14111 8943 5,168 1,575 924

10 13406 0 13406 8943 4,463 1,183 770

11 12735 0 12735 8943 3,792 874 641

12 12099 0 12099 8943 3,156 633 535

13 11494 0 11494 8943 2,551 445 446

14 10919 0 10919 8943 1,976 299 371

15 10373 0 10373 8943 1,430 188 309

16 9854 0 9854 8943 911 104 258

17 9362 0 9362 8943 419 42 215

241113 0 241113 149467 91,646 48,545 21731

\$/BBLRESV: .00 EQUIP VAL: 554

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

WI PAYOUT: 5.2 GAS VAL: 48,545 GAS VAL: 21,731

RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 70,830 WI TOTAL: 49,100 RI TOTAL: 21,730

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 148,910

LAST YR RI VAL: 43,280

LAST YR 8/8 VAL: 192,190

LAST YR OIL PROD:

LAST YR GAS PROD: 5,191

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 3500 - PRICE #7D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28142 - D 7 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 4584
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH			
LEASE#, NAME.....: 3540 - PRICE #9D				FULL WI DECIMAL = .833750				#WELLS: 1			
RRC#, WELL#.....: 28144 - D 9 RRC DIST.: 10				FULL RI DECIMAL = .166250				DEPTH:			
OPERATOR#, AGENT#: 638486 - 40											
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	0	15,200	0	66.94	5.32	5.32	.00
ALT JOB#: UNIT.....:				2	0	13,983	0	68.57	5.44	5.44	.00
ALT LSE#: HCG.....:				3	0	13,074	0	70.23	5.57	5.57	.00
ALT RRC#: GRAPH.....:				4	0	12,289	0	71.93	5.70	5.70	.00
				5	0	11,552	0	73.68	5.83	5.83	.00
				6	0	10,859	0	75.47	5.96	5.96	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	10,207	0	75.47	5.96	5.96	.00
---	---	---	---	8	0	9,595	0	75.47	5.96	5.96	.00
00	SHERMAN CO APPRAISAL	1.000000	377,460	9	0	9,019	0	75.47	5.96	5.96	.00
01	SHERMAN COUNTY	1.000000	377,460	10	0	8,478	0	75.47	5.96	5.96	.00
30	STRATFORD ISD (SHERM	1.000000	377,460	11	0	7,969	0	75.47	5.96	5.96	.00
60	STRATFORD HOSPITAL D	1.000000	377,460	12	0	7,491	0	75.47	5.96	5.96	.00
71	SHERMAN CO ROAD DIST	1.000000	377,460	13	0	7,041	0	75.47	5.96	5.96	.00
74	NORTH PLAINS WATER D	1.000000	377,460	14	0	6,619	0	75.47	5.96	5.96	.00
				15	0	6,222	0	75.47	5.96	5.96	.00
				16	0	5,848	0	75.47	5.96	5.96	.00
				17	0	5,497	0	75.47	5.96	5.96	.00
				18	0	5,168	0	75.47	5.96	5.96	.00
				19	0	4,857	0	75.47	5.96	5.96	.00
				20	0	4,566	0	75.47	5.96	5.96	.00
				21	0	4,292	0	75.47	5.96	5.96	.00
				22	0	4,034	0	75.47	5.96	5.96	.00
				23	0	3,792	0	75.47	5.96	5.96	.00
				24	0	3,565	0	75.47	5.96	5.96	.00
*** PARAMETERS ***				25	0	3,351	0	75.47	5.96	5.96	.00
				26	0	3,150	0	75.47	5.96	5.96	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	2,961	0	75.47	5.96	5.96	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	2,783	0	75.47	5.96	5.96	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	203,462	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): S					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:				---	---	---	---	---	---	---	---
ADDL GAS PRICES? N				1	67420	0	67420	7500	59,920	55,875	12592
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	63421	0	63421	7650	55,771	45,223	10390
-----				3	60715	0	60715	7803	52,912	37,309	8725
7,500 44				4	58405	0	58405	7959	50,446	30,930	7362
-----				5	56152	0	56152	8118	48,034	25,610	6209
9.0 1				6	53960	0	53960	8280	45,680	21,178	5234
7.0 1				7	50723	0	50723	8280	42,443	17,111	4316
6.0 99				8	47679	0	47679	8280	39,399	13,812	3558
				9	44819	0	44819	8280	36,539	11,139	2934
				10	42129	0	42129	8280	33,849	8,973	2420
				11	39602	0	39602	8280	31,322	7,220	1995
ALT JAN 1 HYPERBOLIC FORECAST:				12	37226	0	37226	8280	28,946	5,802	1645
OIL: D B: De/Dt: /				13	34992	0	34992	8280	26,712	4,656	1356
GAS: M B: De/Dt: /				14	32892	0	32892	8280	24,612	3,730	1118
PRD: M B: De/Dt: /				15	30919	0	30919	8280	22,639	2,984	922
				16	29064	0	29064	8280	20,784	2,382	760
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17	27320	0	27320	8280	19,040	1,897	627
SERV WELLS: EQ SCH#: VAL:				18	25681	0	25681	8280	17,401	1,508	517
INJ WELLS: EQ SCH#: VAL:				19	24140	0	24140	8280	15,860	1,195	426
COMPRESSRS: HP: VAL:				20	22692	0	22692	8280	14,412	944	352
OTHER EQ VALUE(RCNLD):				21	21330	0	21330	8280	13,050	744	290
				22	20050	0	20050	8280	11,770	583	239
				23	18847	0	18847	8280	10,567	455	197
LAST YR WI VAL: 341,540				24	17716	0	17716	8280	9,436	353	163
LAST YR RI VAL: 82,690				25	16653	0	16653	8280	8,373	273	134
LAST YR 8/8 VAL: 424,230				26	15654	0	15654	8280	7,374	209	110
				27	14715	0	14715	8280	6,435	158	91
				28	13832	0	13832	8280	5,552	119	75
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 17,078					988748	0	988748	229470	759,278	302,372	74757
REMARKS1: \$/BBLRESV: .00						EQUIP VAL:	324				
REMARKS2: \$/BBLPROD: 0						WI OIL VAL:	0	RI OIL VAL:		0	
MC1: WI PAYOUT: 5.8						GAS VAL:	302,372	GAS VAL:		74,757	
MC2: RI PAYOUT: 6.3						PRD VAL:	0	PRD VAL:		0	
						=====	=====	=====	=====	=====	=====
					8/8 VALUE:	377,460	WI TOTAL:	302,700	RI TOTAL:	74,760	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....:	3620 - PRICE #13D	FULL WI DECIMAL = .833750	#WELLS: 1
RRC#, WELL#.....:	28148 - D 13 RRC DIST.: 10	FULL RI DECIMAL = .166250	DEPTH: 3400

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	7,067	0	68.57	5.11	5.11	.00	0
ALT JOB#:	UNIT.....:	3	0	6,713	0	70.23	5.22	5.22	.00	0
ALT LSE#:	HCG.....:	4	0	6,378	0	71.93	5.35	5.35	.00	0
ALT RRC#:	GRAPH.....:	5	0	6,059	0	73.68	5.47	5.47	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,468	0	75.47	5.59	5.59	.00	0
---	-----	-----	-----	8	0	5,194	0	75.47	5.59	5.59	.00	0
00	SHERMAN CO APPRAISAL	1.000000	156,840	9	0	4,935	0	75.47	5.59	5.59	.00	0
01	SHERMAN COUNTY	1.000000	156,840	10	0	4,688	0	75.47	5.59	5.59	.00	0
30	STRATFORD ISD (SHERM	1.000000	156,840	11	0	4,454	0	75.47	5.59	5.59	.00	0
60	STRATFORD HOSPITAL D	1.000000	156,840	12	0	4,231	0	75.47	5.59	5.59	.00	0
72	SHERMAN CO ROAD DIST	1.000000	156,840	13	0	4,019	0	75.47	5.59	5.59	.00	0
74	NORTH PLAINS WATER D	1.000000	156,840	14	0	3,818	0	75.47	5.59	5.59	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	1,960	0	75.47	5.59	5.59	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	1,862	0	75.47	5.59	5.59	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.48	0	113,385	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.48							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	31011	0	31011	7700	23,311	21,738	5792
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	30109	0	30109	7854	22,255	18,046	49333
-----	-----	-----	-----	3	29219	0	29219	8011	21,208	14,954	41999
7,700		21		4	28450	0	28450	8171	20,279	12,434	35866
-----	-----	-----	-----	5	27633	0	27633	8334	19,299	10,289	30555
		5.0 99		6	26827	0	26827	8500	18,327	8,496	26027

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	18735	0	18735	8501	10,234	1,784	726
GAS:	M B:	De/Dt:	/	14	17798	0	17798	8501	9,297	1,409	605
PRD:	M B:	De/Dt:	/	15	16908	0	16908	8501	8,407	1,108	504

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	15259	0	15259	8501	6,758	673	350
SERV WELLS:		EQ	SCH#:		VAL:		18	14496	0	14496	8501	5,995	519	292
INJ WELLS:		EQ	SCH#:		VAL:		19	13772	0	13772	8501	5,271	397	243
COMPRESSRS:		HP:			VAL:		20	13083	0	13083	8501	4,582	300	203
OTHER EQ VALUE(RCNLD):							21	12429	0	12429	8501	3,928	224	169

LAST YR WI VAL:	145,960	24	10656	0	10656	8501	2,155	81	98
LAST YR RI VAL:	41,960	25	10123	0	10123	8501	1,622	53	81
LAST YR 8/8 VAL:	187,920	26	9617	0	9617	8501	1,116	32	68

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	8,399	518058	0	518058	235592	282,466
						119,094
						369411

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.7	GAS VAL:	119,094	GAS VAL:	36,941
	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	156,840	WI TOTAL:	119,900	RI TOTAL:	36,940
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 3640 - PRICE #14D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28149 - D 14 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	1,711	0	66.94	4.47	4.47	.00	0
					=====	=====	=====					=====
					0	1,711	0					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	SHERMAN CO APPRAISAL	1.000000	2,400	1	6377	0	6377	7600	-1,223	-1,140	1191	
01	SHERMAN COUNTY	1.000000	2,400		=====	=====	=====	=====	=====	=====	=====	=====
30	STRATFORD ISD (SHERM	1.000000	2,400		6377	0	6377	7600	1,223-	1,140-	1191	
60	STRATFORD HOSPITAL D	1.000000	2,400		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
72	SHERMAN CO ROAD DIST	1.000000	2,400		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
74	NORTH PLAINS WATER D	1.000000	2,400		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,191		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	2,400	WI TOTAL:	1,210	RI TOTAL:	1,190		

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.70
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,600 8

60.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 168,450
LAST YR RI VAL: 46,260
LAST YR 8/8 VAL: 214,710

LAST YR OIL PROD:
LAST YR GAS PROD: 5,722

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 3660 - PRICE #15D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28150 - D 15 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

ALT RRC#:				GRAPH.P.L.L.:		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	13618	0	13618	8000	5,618	5,239	2543	
00	SHERMAN CO APPRAISAL	1.000000	8,990		=====	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	8,990		13618	0	13618	8000	5,618	5,239	2543	
30	STRATFORD ISD (SHERM	1.000000	8,990									
60	STRATFORD HOSPITAL D	1.000000	8,990									
72	SHERMAN CO ROAD DIST	1.000000	8,990									
74	NORTH PLAINS WATER D	1.000000	8,990									

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.83
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,000 14

57.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 319,010
LAST YR RI VAL: 78,180
LAST YR 8/8 VAL: 397,190

LAST YR OIL PROD:
LAST YR GAS PROD: 8,906

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 3680 - PRICE #16D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28151 - D 16 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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	10,430	0	66.94	4.74	4.74	.00	0
2	0	9,595	0	68.57	4.85	4.85	.00	0
3	0	8,827	0	70.23	4.96	4.96	.00	0
4	0	8,121	0	71.93	5.08	5.08	.00	0
5	0	7,471	0	73.68	5.19	5.19	.00	0
6	0	6,874	0	75.47	5.30	5.30	.00	0
7	0	6,324	0	75.47	5.30	5.30	.00	0
8	0	5,818	0	75.47	5.30	5.30	.00	0
9	0	5,352	0	75.47	5.30	5.30	.00	0
10	0	4,924	0	75.47	5.30	5.30	.00	0
11	0	4,530	0	75.47	5.30	5.30	.00	0
12	0	4,168	0	75.47	5.30	5.30	.00	0
13	0	3,834	0	75.47	5.30	5.30	.00	0
14	0	3,527	0	75.47	5.30	5.30	.00	0
15	0	3,245	0	75.47	5.30	5.30	.00	0
16	0	2,986	0	75.47	5.30	5.30	.00	0
17	0	2,747	0	75.47	5.30	5.30	.00	0
18	0	2,527	0	75.47	5.30	5.30	.00	0
19	0	2,325	0	75.47	5.30	5.30	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	103,625	0						0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	41219	0	41219	9100	32,119	29,951	7698
2	38802	0	38802	9282	29,520	23,937	6356
3	36507	0	36507	9467	27,040	19,066	5246
4	34399	0	34399	9657	24,742	15,170	4336
5	32332	0	32332	9850	22,482	11,986	3575
6	30376	0	30376	10047	20,329	9,425	2946
7	27946	0	27946	10047	17,899	7,216	2378
8	25711	0	25711	10047	15,664	5,491	1919
9	23654	0	23654	10047	13,607	4,148	1549
10	21761	0	21761	10047	11,714	3,105	1250
11	20020	0	20020	10047	9,973	2,299	1009
12	18419	0	18419	10047	8,372	1,678	814
13	16945	0	16945	10047	6,898	1,202	657
14	15590	0	15590	10047	5,543	840	530
15	14343	0	14343	10047	4,296	566	428
16	13195	0	13195	10047	3,148	361	345
17	12139	0	12139	10047	2,092	208	279
18	11168	0	11168	10047	1,121	97	225
19	10275	0	10275	10047	228	17	181
=====	=====	=====	=====	=====	=====	=====	=====
444801	0	444801	188014	256,787	136,763		41721

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 122,080
LAST YR RI VAL: 37,950
LAST YR 8/8 VAL: 160,030

LAST YR OIL PROD:
LAST YR GAS PROD: 10,781

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 3800 - PRICE #22D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28157 - D 22 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	-----
				1		0	5,248		0	66.94	4.75	4.75	.00	0
				2		0	4,880		0	68.57	4.87	4.87	.00	0
				3		0	4,538		0	70.23	4.97	4.97	.00	0
				4		0	4,221		0	71.93	5.08	5.08	.00	0
				5		0	3,925		0	73.68	5.21	5.21	.00	0
				6		0	3,650		0	75.47	5.32	5.32	.00	0
				7		0	3,395		0	75.47	5.32	5.32	.00	0
				8		0	3,157		0	75.47	5.32	5.32	.00	0
00	SHERMAN CO APPRAISAL	1.000000	74,580	9		0	2,936		0	75.47	5.32	5.32	.00	0
01	SHERMAN COUNTY	1.000000	74,580	10		0	2,731		0	75.47	5.32	5.32	.00	0
30	STRATFORD ISD (SHERM	1.000000	74,580	11		0	2,539		0	75.47	5.32	5.32	.00	0
60	STRATFORD HOSPITAL D	1.000000	74,580	12		0	2,362		0	75.47	5.32	5.32	.00	0
70	SHERMAN CO ROAD DIST	1.000000	74,580	13		0	2,196		0	75.47	5.32	5.32	.00	0
74	NORTH PLAINS WATER D	1.000000	74,580	14		0	2,043		0	75.47	5.32	5.32	.00	0
				15		0	1,900		0	75.47	5.32	5.32	.00	0
				=====			=====		=====					=====
						0	49,721		0					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	20784	0	20784	7600	13,184	12,294	3881
				2	19817	0	19817	7752	12,065	9,783	3247
				3	18808	0	18808	7907	10,901	7,686	2703
*** PARAMETERS ***				4	17879	0	17879	8065	9,814	6,017	2254
				5	17053	0	17053	8226	8,827	4,706	1885
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	16194	0	16194	8390	7,804	3,618	1571
YRS FLAT:	FMVF:	8/8 RES:		7	15060	0	15060	8391	6,669	2,689	1281
				8	14006	0	14006	8391	5,615	1,968	1045
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.12			9	13026	0	13026	8391	4,635	1,413	853
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.12			10	12114	0	12114	8391	3,723	987	696
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			11	11266	0	11266	8391	2,875	663	567
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	10477	0	10477	8391	2,086	418	463
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	9744	0	9744	8391	1,353	236	378
				14	9062	0	9062	8391	671	102	308
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	8428	0	8428	8391	37	5	251
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
7,600		15			213718	0	213718	123459	90,259	52,585	21383
-----	-----	-----	-----								

7.0 99 \$/BBLRESV: .00 EQUIP VAL: 610
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.8 GAS VAL: 52,585 GAS VAL: 21,383
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 74,580 WI TOTAL: 53,200 RI TOTAL: 21,380
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,080
LAST YR RI VAL: 15,890
LAST YR 8/8 VAL: 49,970

LAST YR OIL PROD:
LAST YR GAS PROD: 5,682

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 3860 - PRICE #25D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28160 - D 25 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON	---	---	---	---	---	---	---	---

ALT FRZ.:	ALT G\$ RRC:	1	0	10,550	0	66.94	5.09	5.09	.00	0
ALT JOB#:	UNIT.....:	2	0	9,070	0	68.57	5.21	5.21	.00	0
ALT LSE#:	HCG.....:	3	0	8,161	0	70.23	5.32	5.32	.00	0
ALT RRC#:	GRAPH.....:	4	0	7,508	0	71.93	5.44	5.44	.00	0
		5	0	6,907	0	73.68	5.57	5.57	.00	0
		6	0	6,354	0	75.47	5.70	5.70	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,846	0	75.47	5.70	5.70	.00	0
---	---	---	---	8	0	5,378	0	75.47	5.70	5.70	.00	0
00	SHERMAN CO APPRAISAL	1.000000	175,920	9	0	4,948	0	75.47	5.70	5.70	.00	0
01	SHERMAN COUNTY	1.000000	175,920	10	0	4,552	0	75.47	5.70	5.70	.00	0
30	STRATFORD ISD (SHERM	1.000000	175,920	11	0	4,188	0	75.47	5.70	5.70	.00	0
60	STRATFORD HOSPITAL D	1.000000	175,920	12	0	3,853	0	75.47	5.70	5.70	.00	0
72	SHERMAN CO ROAD DIST	1.000000	175,920	13	0	3,545	0	75.47	5.70	5.70	.00	0
74	NORTH PLAINS WATER D	1.000000	175,920	14	0	3,261	0	75.47	5.70	5.70	.00	0
				15	0	3,000	0	75.47	5.70	5.70	.00	0
				16	0	2,760	0	75.47	5.70	5.70	.00	0
				17	0	2,539	0	75.47	5.70	5.70	.00	0
				18	0	2,336	0	75.47	5.70	5.70	.00	0
				=====	=====	=====						=====
					0	94,756	0					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	44772	0	44772	10000	34,772	32,425	8362
				2	39399	0	39399	10200	29,199	23,677	6454
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		3	36199	0	36199	10404	25,795	18,188	5202
YRS FLAT:	FMVF:	8/8 RES:		4	34054	0	34054	10612	23,442	14,373	4292
				5	32078	0	32078	10824	21,254	11,332	3547
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.62			6	30201	0	30201	11040	19,161	8,883	2929
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.62			7	27785	0	27785	11040	16,745	6,751	2364
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			8	25562	0	25562	11040	14,522	5,091	1908
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	23517	0	23517	11040	12,477	3,803	1540
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	21636	0	21636	11040	10,596	2,809	1242
				11	19905	0	19905	11040	8,865	2,043	1003
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	18312	0	18312	11040	7,272	1,458	809
-----	-----	-----	-----	13	16847	0	16847	11040	5,807	1,012	653
10,000		32		14	15500	0	15500	11040	4,460	676	527
-----	-----	-----	-----	15	14260	0	14260	11040	3,220	424	425
	16.0	1		16	13119	0	13119	11040	2,079	238	343
	12.0	1		17	12069	0	12069	11040	1,029	103	277
	8.0	99		18	11104	0	11104	11040	64	6	224
				=====	=====	=====	=====	=====	=====	=====	=====
					436319	0	436319	195560	240,759	133,292	42101

ALT JAN 1 HYPERBOLIC FORECAST:				\$/BBLRESV:	.00	EQUIP VAL:	527			
OIL:	D B:	De/Dt:	/	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
GAS:	M B:	De/Dt:	/	WI PAYOUT:	5.0	GAS VAL:	133,292	GAS VAL:		42,101
PRD:	M B:	De/Dt:	/	RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:		0

PROD WELLS: 1	EQ SCH#: 31	VAL: 1,300	8/8 VALUE: 175,920	WI TOTAL: 133,820	RI TOTAL: 42,100
SERV WELLS:	EQ SCH#:	VAL:			
INJ WELLS:	EQ SCH#:	VAL:			
COMPRESSRS:	HP:	VAL:			
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 274,830
LAST YR RI VAL: 72,290
LAST YR 8/8 VAL: 347,120

LAST YR OIL PROD:
LAST YR GAS PROD: 12,239

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/08/2023 MNRLMASH

LEASE#, NAME.....: 3880 - PRICE #26D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28161 - D 26 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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	11,336	0	66.94	4.59	4.59	.00
ALT JOB#:	2	0	10,769	0	68.57	4.69	4.69	.00
ALT LSE#:	3	0	10,230	0	70.23	4.80	4.80	.00
ALT RRC#:	4	0	9,719	0	71.93	4.90	4.90	.00
	5	0	9,233	0	73.68	5.01	5.01	.00
	6	0	8,771	0	75.47	5.13	5.13	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,333	0	75.47	5.13	5.13	.00	0
---	-----	-----	-----	8	0	7,916	0	75.47	5.13	5.13	.00	0
00	SHERMAN CO APPRAISAL	1.000000	224,270	9	0	7,520	0	75.47	5.13	5.13	.00	0
01	SHERMAN COUNTY	1.000000	224,270	10	0	7,144	0	75.47	5.13	5.13	.00	0
30	STRATFORD ISD (SHERM	1.000000	224,270	11	0	6,787	0	75.47	5.13	5.13	.00	0
60	STRATFORD HOSPITAL D	1.000000	224,270	12	0	6,447	0	75.47	5.13	5.13	.00	0
71	SHERMAN CO ROAD DIST	1.000000	224,270	13	0	6,125	0	75.47	5.13	5.13	.00	0
74	NORTH PLAINS WATER D	1.000000	224,270	14	0	5,819	0	75.47	5.13	5.13	.00	0
				15	0	5,528	0	75.47	5.13	5.13	.00	0
				16	0	5,251	0	75.47	5.13	5.13	.00	0
				17	0	4,989	0	75.47	5.13	5.13	.00	0
				18	0	4,739	0	75.47	5.13	5.13	.00	0
				19	0	4,502	0	75.47	5.13	5.13	.00	0
				20	0	4,277	0	75.47	5.13	5.13	.00	0
				21	0	4,063	0	75.47	5.13	5.13	.00	0
				22	0	3,860	0	75.47	5.13	5.13	.00	0
				23	0	3,667	0	75.47	5.13	5.13	.00	0
				24	0	3,484	0	75.47	5.13	5.13	.00	0
*** PARAMETERS ***				25	0	3,309	0	75.47	5.13	5.13	.00	0
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		26	0	3,144	0	75.47	5.13	5.13	.00	0
YRS FLAT:	FMVF:	8/8 RES:		27	0	2,987	0	75.47	5.13	5.13	.00	0
				28	0	2,837	0	75.47	5.13	5.13	.00	0

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.86 0 172,786 0 0

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.86
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	43382	0	43382	10000	33,382	31,129	8102
				2	42111	0	42111	10200	31,911	25,876	6899
				3	40943	0	40943	10404	30,539	21,533	5884
10,000		32		4	39707	0	39707	10612	29,095	17,839	5006
				5	38568	0	38568	10824	27,744	14,792	4264
	5.0	99		6	37517	0	37517	11040	26,477	12,275	3639
				7	35641	0	35641	11040	24,601	9,918	3033
				8	33859	0	33859	11040	22,819	7,999	2527
				9	32166	0	32166	11040	21,126	6,440	2106
				10	30558	0	30558	11040	19,518	5,174	1755
				11	29030	0	29030	11040	17,990	4,147	1463
				12	27579	0	27579	11040	16,539	3,315	1219

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	174,260	24	14902	0	14902	11040	3,862	145	137
LAST YR RI VAL:	47,820	25	14157	0	14157	11040	3,117	102	114
LAST YR 8/8 VAL:	222,080	26	13449	0	13449	11040	2,409	68	95
		27	12777	0	12777	11040	1,737	43	79
		28	12138	0	12138	11040	1,098	24	66
LAST YR OIL PROD:		=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	12,333		724430	0	724430	305960	418,470	172,282	51661

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 324
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 5.8 GAS VAL: 172,282 GAS VAL: 51,661
MC2: RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 224,270 WI TOTAL: 172,610 RI TOTAL: 51,660

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH						
LEASE#, NAME.....: 3900 - PRICE #27D				FULL WI DECIMAL = .833750				#WELLS: 1						
RRC#, WELL#.....: 28162 - 27 RRC DIST.: 10				FULL RI DECIMAL = .166250				DEPTH:						
OPERATOR#, AGENT#: 638486 - 40														
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE			
GAS FIELD NAME...: TEXAS HUGOTON				---	---	---	---	---	---	---	---			
ALT FRZ.: ALT G\$ RRC:				1	0	9,919	0	66.94	4.53	4.53	.00			
ALT JOB#: UNIT.....:				2	0	9,423	0	68.57	4.63	4.63	.00			
ALT LSE#: HCG.....:				3	0	8,951	0	70.23	4.73	4.73	.00			
ALT RRC#: GRAPH.....:				4	0	8,504	0	71.93	4.85	4.85	.00			
				5	0	8,079	0	73.68	4.95	4.95	.00			
				6	0	7,675	0	75.47	5.07	5.07	.00			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,291	0	75.47	5.07	5.07	.00			
---	---	---	---	8	0	6,926	0	75.47	5.07	5.07	.00			
00	SHERMAN CO APPRAISAL	1.000000	200,930	9	0	6,580	0	75.47	5.07	5.07	.00			
01	SHERMAN COUNTY	1.000000	200,930	10	0	6,251	0	75.47	5.07	5.07	.00			
30	STRATFORD ISD (SHERM	1.000000	200,930	11	0	5,938	0	75.47	5.07	5.07	.00			
60	STRATFORD HOSPITAL D	1.000000	200,930	12	0	5,641	0	75.47	5.07	5.07	.00			
72	SHERMAN CO ROAD DIST	1.000000	200,930	13	0	5,359	0	75.47	5.07	5.07	.00			
74	NORTH PLAINS WATER D	1.000000	200,930	14	0	5,091	0	75.47	5.07	5.07	.00			
				15	0	4,837	0	75.47	5.07	5.07	.00			
				16	0	4,595	0	75.47	5.07	5.07	.00			
				17	0	4,365	0	75.47	5.07	5.07	.00			
				18	0	4,147	0	75.47	5.07	5.07	.00			
				19	0	3,939	0	75.47	5.07	5.07	.00			
				20	0	3,742	0	75.47	5.07	5.07	.00			
				21	0	3,555	0	75.47	5.07	5.07	.00			
				22	0	3,378	0	75.47	5.07	5.07	.00			
				23	0	3,209	0	75.47	5.07	5.07	.00			
				24	0	3,048	0	75.47	5.07	5.07	.00			
*** PARAMETERS ***				25	0	2,896	0	75.47	5.07	5.07	.00			
				26	0	2,751	0	75.47	5.07	5.07	.00			
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	2,613	0	75.47	5.07	5.07	.00			
YRS FLAT:	FMVF:	8/8 RES:		28	0	2,483	0	75.47	5.07	5.07	.00			
				=====	=====	=====					=====			
OIL WELLHEAD PRICE: 91.06					0	151,186	0				0			
OIL %TAX ALLOWABLE: 9.6														
TYPE..(USNPQLHCT): S					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET			
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
PRD WELLHEAD PRICE:				---	---	---	---	---	---	---	---			
				1	37463	0	37463	7700	29,763	27,754	6996			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	36375	0	36375	7854	28,521	23,127	5959			
-----	-----	-----	-----	3	35303	0	35303	8011	27,292	19,244	5073			
7,700		28		4	34389	0	34389	8171	26,218	16,075	4335			
-----	-----	-----	-----	5	33343	0	33343	8334	25,009	13,334	3687			
	5.0	99		6	32444	0	32444	8500	23,944	11,101	3147			
				7	30821	0	30821	8501	22,320	8,998	2622			
				8	29280	0	29280	8501	20,779	7,284	2185			
				9	27816	0	27816	8501	19,315	5,888	1821			
				10	26426	0	26426	8501	17,925	4,752	1518			
				11	25104	0	25104	8501	16,603	3,827	1265			
ALT JAN 1 HYPERBOLIC FORECAST:				12	23849	0	23849	8501	15,348	3,076	1054			
OIL: D B: De/Dt: /				13	22657	0	22657	8501	14,156	2,467	878			
GAS: M B: De/Dt: /				14	21524	0	21524	8501	13,023	1,974	732			
PRD: M B: De/Dt: /				15	20448	0	20448	8501	11,947	1,574	610			
				16	19425	0	19425	8501	10,924	1,252	508			
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17	18454	0	18454	8501	9,953	992	424			
SERV WELLS: EQ SCH#: VAL:				18	17531	0	17531	8501	9,030	782	353			
INJ WELLS: EQ SCH#: VAL:				19	16655	0	16655	8501	8,154	614	294			
COMPRESSRS: HP: VAL:				20	15822	0	15822	8501	7,321	480	245			
OTHER EQ VALUE(RCNLD):				21	15031	0	15031	8501	6,530	372	204			
				22	14279	0	14279	8501	5,778	286	170			
				23	13565	0	13565	8501	5,064	218	142			
				24	12887	0	12887	8501	4,386	164	118			
LAST YR WI VAL: 185,670				25	12243	0	12243	8501	3,742	122	98			
LAST YR RI VAL: 50,350				26	11631	0	11631	8501	3,130	89	82			
LAST YR 8/8 VAL: 236,020				27	11049	0	11049	8501	2,548	63	68			
				28	10497	0	10497	8501	1,996	43	57			
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====			
LAST YR GAS PROD: 11,129					626311	0	626311	235592	390,719	155,952	44645			
REMARKS1:	\$/BBLRESV: .00						EQUIP VAL: 324							
REMARKS2:	\$/BBLPROD: 0						WI OIL VAL: 0		RI OIL VAL: 0					
MC1:	WI PAYOUT: 5.8						GAS VAL: 155,952		GAS VAL: 44,645					
MC2:	RI PAYOUT: 6.5						PRD VAL: 0		PRD VAL: 0					
							=====		=====					
					8/8 VALUE: 200,930		WI TOTAL: 156,280		RI TOTAL: 44,650					

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 3920 - PRICE #28D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28163 - D 28 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	142,380	1	0	7,649	0	66.94	4.81	4.81	.00	0
01	SHERMAN COUNTY	1.000000	142,380	2	0	7,113	0	68.57	4.93	4.93	.00	0
30	STRATFORD ISD (SHERM	1.000000	142,380	3	0	6,686	0	70.23	5.04	5.04	.00	0
60	STRATFORD HOSPITAL D	1.000000	142,380	4	0	6,285	0	71.93	5.15	5.15	.00	0
71	SHERMAN CO ROAD DIST	1.000000	142,380	5	0	5,907	0	73.68	5.27	5.27	.00	0
74	NORTH PLAINS WATER D	1.000000	142,380	6	0	5,553	0	75.47	5.39	5.39	.00	0

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00	SHERMAN CO APPRAISAL	1.000000	142,380	7	0	5,220	0	75.47	5.39	5.39	.00	0
01	SHERMAN COUNTY	1.000000	142,380	8	0	4,907	0	75.47	5.39	5.39	.00	0
30	STRATFORD ISD (SHERM	1.000000	142,380	9	0	4,612	0	75.47	5.39	5.39	.00	0
60	STRATFORD HOSPITAL D	1.000000	142,380	10	0	4,335	0	75.47	5.39	5.39	.00	0
71	SHERMAN CO ROAD DIST	1.000000	142,380	11	0	4,075	0	75.47	5.39	5.39	.00	0
74	NORTH PLAINS WATER D	1.000000	142,380	12	0	3,831	0	75.47	5.39	5.39	.00	0
				13	0	3,601	0	75.47	5.39	5.39	.00	0
				14	0	3,385	0	75.47	5.39	5.39	.00	0
				15	0	3,182	0	75.47	5.39	5.39	.00	0
				16	0	2,991	0	75.47	5.39	5.39	.00	0
				17	0	2,811	0	75.47	5.39	5.39	.00	0
				18	0	2,643	0	75.47	5.39	5.39	.00	0
				19	0	2,484	0	75.47	5.39	5.39	.00	0
				20	0	2,335	0	75.47	5.39	5.39	.00	0
				21	0	2,195	0	75.47	5.39	5.39	.00	0
				22	0	2,063	0	75.47	5.39	5.39	.00	0
				23	0	1,939	0	75.47	5.39	5.39	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				0		95,802	0					0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	23459	0	23459	8501	14,958	6,030	1996
-----	-----	-----	-----	8	22052	0	22052	8501	13,551	4,750	1646
7,700		22		9	20729	0	20729	8501	12,228	3,728	1357
-----	-----	-----	-----	10	19485	0	19485	8501	10,984	2,912	1119
	8.0	1		11	18316	0	18316	8501	9,815	2,262	923
	6.0	99		12	17217	0	17217	8501	8,716	1,747	761
				13	16184	0	16184	8501	7,683	1,339	627
				14	15213	0	15213	8501	6,712	1,017	517
				15	14300	0	14300	8501	5,799	764	426
				16	13442	0	13442	8501	4,941	566	352
				17	12636	0	12636	8501	4,135	412	290

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

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

\$/BBLRESV: .00 EQUIP VAL: 413
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.4 GAS VAL: 107,765 GAS VAL: 34,197
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD:
LAST YR GAS PROD: 8,356

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH			
LEASE#, NAME.....: 3940 - PRICE #29D				FULL WI DECIMAL = .833750				#WELLS: 1			
RRC#, WELL#.....: 28164 - D 29 RRC DIST.: 10				FULL RI DECIMAL = .166250				DEPTH:			
OPERATOR#, AGENT#: 638486 - 40											
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	0	14,950	0	66.94	4.75	4.75	.00
ALT JOB#: UNIT.....:				2	0	13,903	0	68.57	4.86	4.86	.00
ALT LSE#: HCG.....:				3	0	13,068	0	70.23	4.97	4.97	.00
ALT RRC#: GRAPH.....:				4	0	12,284	0	71.93	5.08	5.08	.00
				5	0	11,547	0	73.68	5.20	5.20	.00
				6	0	10,854	0	75.47	5.31	5.31	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	10,203	0	75.47	5.31	5.31	.00
---	---	---	---	8	0	9,591	0	75.47	5.31	5.31	.00
00	SHERMAN CO APPRAISAL	1.000000	325,340	9	0	9,015	0	75.47	5.31	5.31	.00
01	SHERMAN COUNTY	1.000000	325,340	10	0	8,474	0	75.47	5.31	5.31	.00
30	STRATFORD ISD (SHERM	1.000000	325,340	11	0	7,966	0	75.47	5.31	5.31	.00
60	STRATFORD HOSPITAL D	1.000000	325,340	12	0	7,488	0	75.47	5.31	5.31	.00
71	SHERMAN CO ROAD DIST	1.000000	325,340	13	0	7,039	0	75.47	5.31	5.31	.00
74	NORTH PLAINS WATER D	1.000000	325,340	14	0	6,616	0	75.47	5.31	5.31	.00
				15	0	6,219	0	75.47	5.31	5.31	.00
				16	0	5,846	0	75.47	5.31	5.31	.00
				17	0	5,495	0	75.47	5.31	5.31	.00
				18	0	5,165	0	75.47	5.31	5.31	.00
				19	0	4,856	0	75.47	5.31	5.31	.00
				20	0	4,564	0	75.47	5.31	5.31	.00
				21	0	4,290	0	75.47	5.31	5.31	.00
				22	0	4,033	0	75.47	5.31	5.31	.00
				23	0	3,791	0	75.47	5.31	5.31	.00
				24	0	3,563	0	75.47	5.31	5.31	.00
*** PARAMETERS ***				25	0	3,350	0	75.47	5.31	5.31	.00
				26	0	3,149	0	75.47	5.31	5.31	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	2,960	0	75.47	5.31	5.31	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	2,782	0	75.47	5.31	5.31	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	203,061	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT)..: S					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:				---	---	---	---	---	---	---	---
				1	59207	0	59207	8000	51,207	47,751	11057
OP EXP \$/YR				2	56335	0	56335	8160	48,175	39,064	9229
OIL BOPD				3	54154	0	54154	8323	45,831	32,316	7782
GAS MCF/D				4	52031	0	52031	8489	43,542	26,697	6559
PROD BBL/D				5	50065	0	50065	8658	41,407	22,076	5536
8,000				6	48056	0	48056	8832	39,224	18,185	4661
43				7	45173	0	45173	8832	36,341	14,651	3843
8.0 1				8	42463	0	42463	8832	33,631	11,790	3169
6.0 99				9	39915	0	39915	8832	31,083	9,475	2613
				10	37520	0	37520	8832	28,688	7,605	2155
				11	35269	0	35269	8832	26,437	6,094	1777
ALT JAN 1 HYPERBOLIC FORECAST:				12	33153	0	33153	8832	24,321	4,875	1465
OIL: D B: De/Dt: /				13	31163	0	31163	8832	22,331	3,892	1208
GAS: M B: De/Dt: /				14	29294	0	29294	8832	20,462	3,101	996
PRD: M B: De/Dt: /				15	27536	0	27536	8832	18,704	2,465	821
				16	25884	0	25884	8832	17,052	1,954	677
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17	24331	0	24331	8832	15,499	1,544	558
SERV WELLS: EQ SCH#: VAL:				18	22871	0	22871	8832	14,039	1,216	460
INJ WELLS: EQ SCH#: VAL:				19	21499	0	21499	8832	12,667	954	380
COMPRESSRS: HP: VAL:				20	20209	0	20209	8832	11,377	745	313
OTHER EQ VALUE(RCNLD):				21	18996	0	18996	8832	10,164	579	258
				22	17856	0	17856	8832	9,024	447	213
				23	16785	0	16785	8832	7,953	343	176
LAST YR WI VAL: 285,800				24	15778	0	15778	8832	6,946	260	145
LAST YR RI VAL: 71,720				25	14831	0	14831	8832	5,999	195	119
LAST YR 8/8 VAL: 357,520				26	13941	0	13941	8832	5,109	145	98
				27	13105	0	13105	8832	4,273	105	81
				28	12319	0	12319	8832	3,487	75	67
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 16,978					879739	0	879739	244766	634,973	258,599	66416
REMARKS1: \$/BBLRESV: .00						EQUIP VAL:	324				
REMARKS2: \$/BBLPROD: 0						WI OIL VAL:	0	RI OIL VAL:		0	
MC1: WI PAYOUT: 5.7						GAS VAL:	258,599	GAS VAL:		66,416	
MC2: RI PAYOUT: 6.3						PRD VAL:	0	PRD VAL:		0	
						=====	=====	=====	=====	=====	=====
8/8 VALUE:					325,340	WI TOTAL:	258,920	RI TOTAL:		66,420	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 4020 - PRICE #33D FULL WI DECIMAL = .849375 #WELLS: 1
RRC#, WELL#.....: 28168 - D 33 RRC DIST.: 10 FULL RI DECIMAL = .150625 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	6,731	0	66.94	4.43	4.43	.00	0
ALT JOB#:	UNIT.....:	2	0	6,394	0	68.57	4.53	4.53	.00	0
ALT LSE#:	HCG.....:	3	0	6,074	0	70.23	4.63	4.63	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,770	0	71.93	4.73	4.73	.00	0
		5	0	5,482	0	73.68	4.85	4.85	.00	0
		6	0	5,208	0	75.47	4.95	4.95	.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	4,700	0	75.47	4.95	4.95	.00	0
00	SHERMAN CO APPRAISAL	1.000000	114,520	9	0	4,465	0	75.47	4.95	4.95	.00	0
01	SHERMAN COUNTY	1.000000	114,520	10	0	4,242	0	75.47	4.95	4.95	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	114,520	11	0	4,030	0	75.47	4.95	4.95	.00	0
60	STRATFORD HOSPITAL D	1.000000	114,520	12	0	3,828	0	75.47	4.95	4.95	.00	0
71	SHERMAN CO ROAD DIST	1.000000	114,520	13	0	3,637	0	75.47	4.95	4.95	.00	0
74	NORTH PLAINS WATER D	1.000000	114,520	14	0	3,455	0	75.47	4.95	4.95	.00	0
				15	0	3,282	0	75.47	4.95	4.95	.00	0
				16	0	3,118	0	75.47	4.95	4.95	.00	0
				17	0	2,962	0	75.47	4.95	4.95	.00	0
				18	0	2,814	0	75.47	4.95	4.95	.00	0
				19	0	2,673	0	75.47	4.95	4.95	.00	0
				20	0	2,539	0	75.47	4.95	4.95	.00	0
				21	0	2,412	0	75.47	4.95	4.95	.00	0
				22	0	2,292	0	75.47	4.95	4.95	.00	0
				23	0	2,177	0	75.47	4.95	4.95	.00	0
				24	0	2,068	0	75.47	4.95	4.95	.00	0

*** PARAMETERS ***
===== 0 95,300 0 =====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.63	1	25327	0	25327	7600	17,727	16,530	4206
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.63	2	24604	0	24604	7752	16,852	13,665	3585
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	3	23890	0	23890	7907	15,983	11,270	3053
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	23185	0	23185	8065	15,120	9,271	2599
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	22585	0	22585	8226	14,359	7,655	2221

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	21898	0	21898	8390	13,508	6,262	1889
-----	-----	-----	-----	7	20803	0	20803	8391	12,412	5,004	1574
7,600		19		8	19763	0	19763	8391	11,372	3,987	1312
-----	-----	-----	-----	9	18775	0	18775	8391	10,384	3,165	1093
	5.0	99		10	17836	0	17836	8391	9,445	2,504	911
				11	16944	0	16944	8391	8,553	1,971	759
				12	16097	0	16097	8391	7,706	1,545	633
				13	15292	0	15292	8391	6,901	1,203	527
				14	14527	0	14527	8391	6,136	930	439
				15	13801	0	13801	8391	5,410	713	366
				16	13111	0	13111	8391	4,720	541	305

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

PROD WELLS: 1	EQ SCH#: 31	VAL: 1,300	21	10145	0	10145	8391	1,754	100	123
SERV WELLS:	EQ SCH#:	VAL:	22	9638	0	9638	8391	1,247	62	102
INJ WELLS:	EQ SCH#:	VAL:	23	9156	0	9156	8391	765	33	85
COMPRESSRS: HP:		VAL:	24	8698	0	8698	8391	307	12	71
OTHER EQ VALUE(RCNLD):			=====	=====	=====	=====	=====	=====	=====	=====
				392284	0	392284	198978	193,306	87,491	26643

LAST YR WI VAL:	85,920	\$/BBLRESV:	.00	EQUIP VAL:	393
LAST YR RI VAL:	25,930	\$/BBLPROD:	0	WI OIL VAL:	0
LAST YR 8/8 VAL:	111,850	WI PAYOUT:	5.6	GAS VAL:	87,491
		RI PAYOUT:	6.4	PRD VAL:	0
				=====	=====

LAST YR OIL PROD:	8/8 VALUE:	114,520	WI TOTAL:	87,880	RI TOTAL:	26,640
LAST YR GAS PROD:	7,501					

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 4040 - PRICE #34D FULL WI DECIMAL = .849375 #WELLS: 1
RRC#, WELL#.....: 28169 - D 34 RRC DIST.: 10 FULL RI DECIMAL = .150625 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 34,990
01 SHERMAN COUNTY 1.000000 34,990
35 SUNRAY ISD (SHERMAN 1.000000 34,990
60 STRATFORD HOSPITAL D 1.000000 34,990
71 SHERMAN CO ROAD DIST 1.000000 34,990
74 NORTH PLAINS WATER D 1.000000 34,990

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 6,225 0 66.94 4.51 4.51 .00 0
2 0 4,658 0 68.57 4.61 4.61 .00 0
3 0 3,908 0 70.23 4.72 4.72 .00 0
4 0 3,439 0 71.93 4.82 4.82 .00 0
5 0 3,026 0 73.68 4.94 4.94 .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 23846 0 23846 11000 12,846 11,979 3961
2 18239 0 18239 11220 7,019 5,691 2657
3 15667 0 15667 11444 4,223 2,977 2002
4 14079 0 14079 11672 2,407 1,475 1579
5 12698 0 12698 11906 792 422 1249

8/8 VALUE: 34,990 WI TOTAL: 23,540 RI TOTAL: 11,450

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.75
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
11,000 21
30.0 1
20.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 373,730
LAST YR RI VAL: 84,150
LAST YR 8/8 VAL: 457,880

LAST YR OIL PROD:
LAST YR GAS PROD: 14,181

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 4060 - PRICE #35D FULL WI DECIMAL = .849375 #WELLS: 1
RRC#, WELL#.....: 28170 - D 35 RRC DIST.: 10 FULL RI DECIMAL = .150625 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	7,697	0	66.94	4.42	4.42	.00	0
				2	0	7,158	0	68.57	4.52	4.52	.00	0
				3	0	6,657	0	70.23	4.63	4.63	.00	0
				4	0	6,191	0	71.93	4.73	4.73	.00	0
				5	0	5,757	0	73.68	4.84	4.84	.00	0
				6	0	5,354	0	75.47	4.94	4.94	.00	0
				7	0	4,979	0	75.47	4.94	4.94	.00	0
				8	0	4,631	0	75.47	4.94	4.94	.00	0
00	SHERMAN CO APPRAISAL	1.000000	103,770	9	0	4,307	0	75.47	4.94	4.94	.00	0
01	SHERMAN COUNTY	1.000000	103,770	10	0	4,005	0	75.47	4.94	4.94	.00	0
30	STRATFORD ISD (SHERM	1.000000	103,770	11	0	3,725	0	75.47	4.94	4.94	.00	0
60	STRATFORD HOSPITAL D	1.000000	103,770	12	0	3,464	0	75.47	4.94	4.94	.00	0
71	SHERMAN CO ROAD DIST	1.000000	103,770	13	0	3,221	0	75.47	4.94	4.94	.00	0
74	NORTH PLAINS WATER D	1.000000	103,770	14	0	2,996	0	75.47	4.94	4.94	.00	0
				15	0	2,786	0	75.47	4.94	4.94	.00	0
				=====		=====	=====					=====
					0	72,928	0					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	28896	0	28896	10000	18,896	17,621	4799
				2	27482	0	27482	10200	17,282	14,013	4004
				3	26180	0	26180	10404	15,776	11,124	3346
*** PARAMETERS ***				4	24873	0	24873	10612	14,261	8,744	2789
				5	23670	0	23670	10824	12,846	6,849	2328
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	22468	0	22468	11040	11,428	5,298	1938
YRS FLAT:	FMVF:	8/8 RES:		7	20895	0	20895	11040	9,855	3,973	1581
				8	19432	0	19432	11040	8,392	2,942	1290
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.62			9	18072	0	18072	11040	7,032	2,144	1052
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.62			10	16807	0	16807	11040	5,767	1,529	859
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			11	15631	0	15631	11040	4,591	1,058	700
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	14537	0	14537	11040	3,497	701	571
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	13519	0	13519	11040	2,479	432	466
				14	12573	0	12573	11040	1,533	232	380
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	11693	0	11693	11040	653	86	310
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
10,000		22			296728	0	296728	162440	134,288	76,746	26413
-----	-----	-----	-----								

7.0 99 \$/BBLRESV: .00 EQUIP VAL: 610
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 76,746 GAS VAL: 26,413
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 103,770 WI TOTAL: 77,360 RI TOTAL: 26,410
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,200
LAST YR RI VAL: 9,720
LAST YR 8/8 VAL: 22,920

LAST YR OIL PROD:
LAST YR GAS PROD: 8,878

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 4080 - PRICE #36D FULL WI DECIMAL = .849375 #WELLS: 1
RRC#, WELL#.....: 28171 - D 36 RRC DIST.: 10 FULL RI DECIMAL = .150625 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	---	---	---	---	---	---	---
00	SHERMAN CO APPRAISAL	1.000000	2,440	0	0	0	0	0	0	0	0
01	SHERMAN COUNTY	1.000000	2,440	\$/BBLRESV: .00		EQUIP VAL:	2,440				
30	STRATFORD ISD (SHERM	.440000	1,070	\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0	
35	SUNRAY ISD (SHERMAN	.560000	1,370	WI PAYOUT: .0		GAS VAL:	0	GAS VAL:		0	
60	STRATFORD HOSPITAL D	1.000000	2,440	RI PAYOUT: .0		PRD VAL:	0	PRD VAL:		0	
71	SHERMAN CO ROAD DIST	1.000000	2,440			=====				=====	
74	NORTH PLAINS WATER D	1.000000	2,440	8/8 VALUE:	2,440	WI TOTAL:	2,440	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: STRATFORD-44% - SUNRAY-56%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 4100 - PRYOR #1 FULL WI DECIMAL = .839609 #WELLS: 1
RRC#, WELL#.....: 28172 - 1 RRC DIST.: 10 FULL RI DECIMAL = .160391 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,490	0	75.47	5.03	5.03	.00	0
---	-----	-----	-----	8	0	2,315	0	75.47	5.03	5.03	.00	0
00	SHERMAN CO APPRAISAL	1.000000	36,440	9	0	2,153	0	75.47	5.03	5.03	.00	0
01	SHERMAN COUNTY	1.000000	36,440	10	0	2,003	0	75.47	5.03	5.03	.00	0
30	STRATFORD ISD (SHERM	1.000000	36,440	=====			=====	=====	=====			
60	STRATFORD HOSPITAL D	1.000000	36,440	0			28,369	0	0			
72	SHERMAN CO ROAD DIST	1.000000	36,440									
74	NORTH PLAINS WATER D	1.000000	36,440	WI GAS			WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

74	NORTH PLAINS WATER D			1.000000	36,440	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
						YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
						--	-----	-----	-----	-----	-----	-----	-----
						1	14542	0	14542	7600	6,942	6,473	2602
						2	13795	0	13795	7752	6,043	4,900	2165
						3	13137	0	13137	7907	5,230	3,688	1809
						4	12503	0	12503	8065	4,438	2,721	1510
						5	11894	0	11894	8226	3,668	1,955	1260
						6	11309	0	11309	8390	2,919	1,353	1051
						7	10517	0	10517	8391	2,126	857	857
						8	9781	0	9781	8391	1,390	487	699
*** PARAMETERS ***						9	9096	0	9096	8391	705	215	571
						10	8459	0	8459	8391	68	18	465
							=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28							115033	0	115033	81504	33,529	22,667	12989
YRS FLAT: FMVF: 8/8 RES:													

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.73 \$/BBLRESV: .00 EQUIP VAL: 779
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.73 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 22,667 GAS VAL: 12,989
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 36,440 WI TOTAL: 23,450 RI TOTAL: 12,990

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,600		11	
7.0 99			

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,670
LAST YR RI VAL: 15,500
LAST YR 8/8 VAL: 49,170

LAST YR OIL PROD:
LAST YR GAS PROD: 4,111

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 4120 - SAFRANKO #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 28173 - 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 14 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: *FROZEN ON DO SIDE TO BALANCE*
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 4180 - SWENY #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 28175 - 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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	17,505	0	66.94	4.61	4.61	.00
ALT JOB#:	2	0	15,754	0	68.57	4.72	4.72	.00
ALT LSE#:	3	0	14,179	0	70.23	4.83	4.83	.00
ALT RRC#:	4	0	12,761	0	71.93	4.94	4.94	.00
	5	0	11,485	0	73.68	5.05	5.05	.00
	6	0	10,394	0	75.47	5.16	5.16	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	WI OIL
---	-----	-----	-----	8	0		8,749		0		75.47	5.16	5.16	.00	0
00	SHERMAN CO APPRAISAL	1.000000	307,350	9	0		8,049		0		75.47	5.16	5.16	.00	0
01	SHERMAN COUNTY	1.000000	307,350	10	0		7,405		0		75.47	5.16	5.16	.00	0
30	STRATFORD ISD (SHERM	1.000000	307,350	11	0		6,812		0		75.47	5.16	5.16	.00	0
60	STRATFORD HOSPITAL D	1.000000	307,350	12	0		6,267		0		75.47	5.16	5.16	.00	0
71	SHERMAN CO ROAD DIST	1.000000	307,350	13	0		5,766		0		75.47	5.16	5.16	.00	0
74	NORTH PLAINS WATER D	1.000000	307,350	14	0		5,305		0		75.47	5.16	5.16	.00	0
				15	0		4,880		0		75.47	5.16	5.16	.00	0
				16	0		4,490		0		75.47	5.16	5.16	.00	0
				17	0		4,131		0		75.47	5.16	5.16	.00	0
				18	0		3,800		0		75.47	5.16	5.16	.00	0
				19	0		3,496		0		75.47	5.16	5.16	.00	0
				20	0		3,216		0		75.47	5.16	5.16	.00	0
				21	0		2,959		0		75.47	5.16	5.16	.00	0
				22	0		2,722		0		75.47	5.16	5.16	.00	0
				23	0		2,504		0		75.47	5.16	5.16	.00	0

*** PARAMETERS *** 0 172,139 0 0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE: 91.06	1	68089	0	68089	9600	58,489	54,541
OIL %TAX ALLOWABLE: 9.6	2	62742	0	62742	9792	52,950	42,936
TYPE..(USNPQLHCT): S	3	57784	0	57784	9987	47,797	33,702
GRAV SCHED#/DEGREE: /	4	53190	0	53190	10187	43,003	26,366
PRD WELLHEAD PRICE:	5	48937	0	48937	10391	38,546	20,551
	6	45253	0	45253	10599	34,654	16,066

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	41404	0	41404	10600	30,804	12,419	3272
-----	-----	-----	-----	8	38092	0	38092	10600	27,492	9,638	2640
9,600		51		9	35044	0	35044	10600	24,444	7,452	2131
-----	-----	-----	-----	10	32241	0	32241	10600	21,641	5,737	1720
	10.0	5		11	29662	0	29662	10600	19,062	4,394	1388
	9.0	1		12	27289	0	27289	10600	16,689	3,345	1120
	8.0	99		13	25106	0	25106	10600	14,506	2,528	904
				14	23097	0	23097	10600	12,497	1,894	729
				15	21249	0	21249	10600	10,649	1,403	589
				16	19549	0	19549	10600	8,949	1,026	475

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300	21	12885	0	12885	10600	2,285	130	163
SERV WELLS: EQ SCH#: VAL:	22	11854	0	11854	10600	1,254	62	131
INJ WELLS: EQ SCH#: VAL:	23	10906	0	10906	10600	306	13	106

COMPRESSRS: HP: VAL: 728133 0 728133 240756 487,377 246,025 60907

OTHER EQ VALUE(RCNLD):
\$/BBLRESV: .00 EQUIP VAL: 413
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.2 GAS VAL: 246,025 GAS VAL: 60,907
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 307,350 WI TOTAL: 246,440 RI TOTAL: 60,910

LAST YR OIL PROD:
LAST YR GAS PROD: 19,442

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH			
LEASE#, NAME.....: 4240 - WATSON #1				FULL WI DECIMAL = .833750				#WELLS: 1			
RRC#, WELL#.....: 28178 - 1 RRC DIST.: 10				FULL RI DECIMAL = .166250				DEPTH:			
OPERATOR#, AGENT#: 638486 - 40											
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON				---	---	---	---	---	---	---	---
				1	0	12,753	0	66.94	4.78	4.78	.00
ALT FRZ.: ALT G\$ RRC:				2	0	12,115	0	68.57	4.88	4.88	.00
ALT JOB#: UNIT.....:				3	0	11,509	0	70.23	5.00	5.00	.00
ALT LSE#: HCG.....:				4	0	10,934	0	71.93	5.11	5.11	.00
ALT RRC#: GRAPH.....:				5	0	10,387	0	73.68	5.22	5.22	.00
				6	0	9,868	0	75.47	5.35	5.35	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,374	0	75.47	5.35	5.35	.00
				8	0	8,905	0	75.47	5.35	5.35	.00
00	SHERMAN CO APPRAISAL	1.000000	287,000	9	0	8,460	0	75.47	5.35	5.35	.00
01	SHERMAN COUNTY	1.000000	287,000	10	0	8,037	0	75.47	5.35	5.35	.00
30	STRATFORD ISD (SHERM	1.000000	287,000	11	0	7,635	0	75.47	5.35	5.35	.00
60	STRATFORD HOSPITAL D	1.000000	287,000	12	0	7,253	0	75.47	5.35	5.35	.00
72	SHERMAN CO ROAD DIST	1.000000	287,000	13	0	6,891	0	75.47	5.35	5.35	.00
74	NORTH PLAINS WATER D	1.000000	287,000	14	0	6,546	0	75.47	5.35	5.35	.00
				15	0	6,219	0	75.47	5.35	5.35	.00
				16	0	5,908	0	75.47	5.35	5.35	.00
				17	0	5,612	0	75.47	5.35	5.35	.00
				18	0	5,332	0	75.47	5.35	5.35	.00
				19	0	5,065	0	75.47	5.35	5.35	.00
				20	0	4,812	0	75.47	5.35	5.35	.00
				21	0	4,571	0	75.47	5.35	5.35	.00
				22	0	4,343	0	75.47	5.35	5.35	.00
				23	0	4,126	0	75.47	5.35	5.35	.00
				24	0	3,919	0	75.47	5.35	5.35	.00
*** PARAMETERS ***				25	0	3,723	0	75.47	5.35	5.35	.00
				26	0	3,537	0	75.47	5.35	5.35	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	3,360	0	75.47	5.35	5.35	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	3,192	0	75.47	5.35	5.35	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.15					0	194,386	0				0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.15											
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	50825	0	50825	8500	42,325	39,468	9491
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	49294	0	49294	8670	40,624	32,941	8075
-----				3	47981	0	47981	8843	39,138	27,596	6895
8,500 36				4	46584	0	46584	9019	37,565	23,032	5872
-----				5	45208	0	45208	9200	36,008	19,198	4999
5.0 99				6	44017	0	44017	9384	34,633	16,057	4269
				7	41816	0	41816	9384	32,432	13,075	3558
				8	39725	0	39725	9384	30,341	10,636	2965
				9	37739	0	37739	9384	28,355	8,644	2471
				10	35852	0	35852	9384	26,468	7,016	2059
				11	34059	0	34059	9384	24,675	5,688	1716
ALT JAN 1 HYPERBOLIC FORECAST:				12	32356	0	32356	9384	22,972	4,605	1430
OIL: D B: De/Dt: /				13	30739	0	30739	9384	21,355	3,722	1191
GAS: M B: De/Dt: /				14	29202	0	29202	9384	19,818	3,004	993
PRD: M B: De/Dt: /				15	27742	0	27742	9384	18,358	2,419	827
				16	26355	0	26355	9384	16,971	1,945	690
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17	25037	0	25037	9384	15,653	1,560	575
SERV WELLS: EQ SCH#: VAL:				18	23785	0	23785	9384	14,401	1,248	479
INJ WELLS: EQ SCH#: VAL:				19	22596	0	22596	9384	13,212	996	399
COMPRESSRS: HP: VAL:				20	21466	0	21466	9384	12,082	792	333
OTHER EQ VALUE(RCNLD):				21	20393	0	20393	9384	11,009	627	277
				22	19373	0	19373	9384	9,989	495	231
				23	18404	0	18404	9384	9,020	389	192
LAST YR WI VAL: 344,100				24	17484	0	17484	9384	8,100	303	160
LAST YR RI VAL: 85,070				25	16610	0	16610	9384	7,226	235	134
LAST YR 8/8 VAL: 429,170				26	15779	0	15779	9384	6,395	181	111
				27	14990	0	14990	9384	5,606	138	93
				28	14241	0	14241	9384	4,857	104	77
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 15,031					849652	0	849652	260064	589,588	226,114	60562
REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 324											
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0											
MC1: WI PAYOUT: 5.9 GAS VAL: 226,114 GAS VAL: 60,562											
MC2: RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0											
							=====			=====	
					8/8 VALUE:	287,000	WI TOTAL:	226,440		RI TOTAL:	60,560

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 4260 - WILLIAMSON HAROLD J ET AL #1 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28180 - 1 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3400

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
35 SUNRAY ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/01/2023 MNRLMASH

LEASE#, NAME.....: 4340 - WOODS #1 FULL WI DECIMAL = .855612 #WELLS: 1
RRC#, WELL#.....: 28185 - 1 RRC DIST.: 10 FULL RI DECIMAL = .144388 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	13,140	0	66.94	4.40	4.40	.00	0
				2	0	11,025	0	68.57	4.50	4.50	.00	0
				3	0	9,702	0	70.23	4.60	4.60	.00	0
				4	0	8,537	0	71.93	4.71	4.71	.00	0
				5	0	7,513	0	73.68	4.81	4.81	.00	0
				6	0	6,611	0	75.47	4.93	4.93	.00	0
				7	0	5,818	0	75.47	4.93	4.93	.00	0
				8	0	5,120	0	75.47	4.93	4.93	.00	0
00	SHERMAN CO APPRAISAL	1.000000	175,590	9	0	4,505	0	75.47	4.93	4.93	.00	0
01	SHERMAN COUNTY	1.000000	175,590	10	0	3,964	0	75.47	4.93	4.93	.00	0
30	STRATFORD ISD (SHERM	1.000000	175,590	11	0	3,489	0	75.47	4.93	4.93	.00	0
60	STRATFORD HOSPITAL D	1.000000	175,590	12	0	3,070	0	75.47	4.93	4.93	.00	0
72	SHERMAN CO ROAD DIST	1.000000	175,590	13	0	2,702	0	75.47	4.93	4.93	.00	0
74	NORTH PLAINS WATER D	1.000000	175,590	14	0	2,377	0	75.47	4.93	4.93	.00	0

===== 0 87,573 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	49468	0	49468	8300	41,168	38,389	7819
2	42449	0	42449	8466	33,983	27,556	5885
3	38185	0	38185	8635	29,550	20,836	4644
4	34407	0	34407	8807	25,600	15,696	3670
5	30921	0	30921	8984	21,937	11,696	2894
6	27889	0	27889	9163	18,726	8,681	2289
7	24542	0	24542	9164	15,378	6,200	1767
8	21597	0	21597	9164	12,433	4,359	1364
9	19006	0	19006	9164	9,842	3,000	1053
10	16725	0	16725	9164	7,561	2,004	813
11	14718	0	14718	9164	5,554	1,280	628
12	12952	0	12952	9164	3,788	759	484
13	11398	0	11398	9164	2,234	389	374
14	10030	0	10030	9164	866	131	289

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	7	24542	0	24542	9164	15,378	6,200	1767
YRS FLAT:	FMVF:	8/8 RES:	8	21597	0	21597	9164	12,433	4,359	1364
			9	19006	0	19006	9164	9,842	3,000	1053
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.59		10	16725	0	16725	9164	7,561	2,004	813
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.59		11	14718	0	14718	9164	5,554	1,280	628
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		12	12952	0	12952	9164	3,788	759	484
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	11398	0	11398	9164	2,234	389	374
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	10030	0	10030	9164	866	131	289

===== 354287 0 354287 125667 228,620 140,976 33973 =====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 641		
8,300	45			\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
	20.0 1			WI PAYOUT: 4.5	GAS VAL: 140,976	GAS VAL: 33,973	
	12.0 99			RI PAYOUT: 5.2	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 175,590	WI TOTAL: 141,620	RI TOTAL: 33,970	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,080
LAST YR RI VAL: 21,380
LAST YR 8/8 VAL: 93,460

LAST YR OIL PROD:
LAST YR GAS PROD: 23,492

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 14920 - CLARK J G #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 28189 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3100
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	16,819	0	66.94	6.80	6.80	.00
				2	0	15,137	0	68.57	6.96	6.96	.00
				3	0	13,623	0	70.23	7.11	7.11	.00
				4	0	12,261	0	71.93	7.27	7.27	.00
				5	0	11,034	0	73.68	7.44	7.44	.00
				6	0	9,931	0	75.47	7.61	7.61	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	8,938	0	75.47	7.61	7.61	.00
				8	0	8,044	0	75.47	7.61	7.61	.00
00 SHERMAN CO APPRAISAL 1.000000 434,710				9	0	7,240	0	75.47	7.61	7.61	.00
01 SHERMAN COUNTY 1.000000 434,710				10	0	6,516	0	75.47	7.61	7.61	.00
30 STRATFORD ISD (SHERM 1.000000 434,710				11	0	5,864	0	75.47	7.61	7.61	.00
60 STRATFORD HOSPITAL D 1.000000 434,710				12	0	5,277	0	75.47	7.61	7.61	.00
72 SHERMAN CO ROAD DIST 1.000000 434,710				13	0	4,750	0	75.47	7.61	7.61	.00
74 NORTH PLAINS WATER D 1.000000 434,710				14	0	4,275	0	75.47	7.61	7.61	.00
				15	0	3,847	0	75.47	7.61	7.61	.00
				16	0	3,462	0	75.47	7.61	7.61	.00
				17	0	3,116	0	75.47	7.61	7.61	.00
				18	0	2,804	0	75.47	7.61	7.61	.00
				19	0	2,524	0	75.47	7.61	7.61	.00
				20	0	2,271	0	75.47	7.61	7.61	.00
				=====	=====	=====					=====
					0	147,733	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
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MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	1	92925	0	92925	12000	80,925	75,463	20084
YRS FLAT:	FMVF:	8/8 RES:	2	85600	0	85600	12240	73,360	59,485	16229
			3	78701	0	78701	12484	66,217	46,690	13089
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 10.18		4	72424	0	72424	12734	59,690	36,598	10565
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.18		5	66706	0	66706	12989	53,717	28,639	8536
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		6	61407	0	61407	13249	48,158	22,327	6893
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	55267	0	55267	13250	42,017	16,939	5442
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	49740	0	49740	13250	36,490	12,792	4296
			9	44766	0	44766	13250	31,516	9,607	3392
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	40289	0	40289	13250	27,039	7,167	2678
			11	36260	0	36260	13250	23,010	5,304	2114
12,000		49	12	32634	0	32634	13250	19,384	3,885	1669
			13	29371	0	29371	13250	16,121	2,810	1318
	10.0	99	14	26434	0	26434	13250	13,184	1,998	1040
			15	23790	0	23790	13250	10,540	1,389	821
			16	21411	0	21411	13250	8,161	935	648
			17	19270	0	19270	13250	6,020	600	512
			18	17343	0	17343	13250	4,093	355	404
			19	15609	0	15609	13250	2,359	178	319
ALT JAN 1 HYPERBOLIC FORECAST:			20	14048	0	14048	13250	798	52	252
OIL: D B: De/Dt: /			=====	=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /				883995	0	883995	261196	622,799	333,213	100301
PRD: M B: De/Dt: /										

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 \$/BBLRESV: .00 EQUIP VAL: 1,195
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 0 RI OIL VAL: 0
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.0 GAS VAL: 333,213 GAS VAL: 100,301
COMPRESSRS: HP: VAL: RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 434,710 WI TOTAL: 334,410 RI TOTAL: 100,300

LAST YR WI VAL: 341,490
LAST YR RI VAL: 102,420
LAST YR 8/8 VAL: 443,910

LAST YR OIL PROD:
LAST YR GAS PROD: 17,773

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1780 - BIVINS ESTATE #1014 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 37037 - 1014 RRC DIST.: 10 FULL RI DECIMAL = .260000 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
31 TEXHOMA ISD (SHERMAN 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1880 - BIVINS ESTATE #1068 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 40877 - 1068 RRC DIST.: 10 FULL RI DECIMAL = .260000 DEPTH: 3236
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JURISDICTION NAME		PERCENT	8/8 VALUE	7	0	7,264	0	75.47	3.58	3.58	.00	0
-----		-----	-----	8	0	6,901	0	75.47	3.58	3.58	.00	0
00	SHERMAN CO APPRAISAL	1.000000	122,540	9	0	6,556	0	75.47	3.58	3.58	.00	0
01	SHERMAN COUNTY	1.000000	122,540	10	0	6,228	0	75.47	3.58	3.58	.00	0
30	STRATFORD ISD (SHERM	1.000000	122,540	11	0	5,917	0	75.47	3.58	3.58	.00	0
60	STRATFORD HOSPITAL D	1.000000	122,540	12	0	5,621	0	75.47	3.58	3.58	.00	0
71	SHERMAN CO ROAD DIST	1.000000	122,540	13	0	5,340	0	75.47	3.58	3.58	.00	0
74	NORTH PLAINS WATER D	1.000000	122,540	14	0	5,073	0	75.47	3.58	3.58	.00	0
				15	0	4,819	0	75.47	3.58	3.58	.00	0
				16	0	4,578	0	75.47	3.58	3.58	.00	0
				17	0	4,349	0	75.47	3.58	3.58	.00	0
				18	0	4,132	0	75.47	3.58	3.58	.00	0
				19	0	3,925	0	75.47	3.58	3.58	.00	0
				20	0	3,729	0	75.47	3.58	3.58	.00	0
				21	0	3,543	0	75.47	3.58	3.58	.00	0
				=====	=====	=====	=====					=====
					0	130,369	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		--	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	23498	0	23498	8100	15,398	14,359	7732
				2	22715	0	22715	8262	14,453	11,720	6557
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.79			3	22042	0	22042	8427	13,615	9,600	5581
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.79			4	21441	0	21441	8595	12,846	7,876	4762
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			5	20844	0	20844	8767	12,077	6,438	4061
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	20256	0	20256	8943	11,313	5,245	3462
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	19244	0	19244	8943	10,301	4,153	2885
				8	18282	0	18282	8943	9,339	3,274	2404
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	17368	0	17368	8943	8,425	2,568	2003
-----	-----	-----	-----	10	16499	0	16499	8943	7,556	2,003	1670
8,100				11	15675	0	15675	8943	6,732	1,552	1392
-----	-----	-----	-----	12	14891	0	14891	8943	5,948	1,192	1159
				13	14147	0	14147	8943	5,204	907	966
				14	13439	0	13439	8943	4,496	681	805
				15	12766	0	12766	8943	3,823	504	671
				16	12128	0	12128	8943	3,185	365	559
				17	11521	0	11521	8943	2,578	257	466
				18	10946	0	10946	8943	2,003	174	388
ALT JAN 1 HYPERBOLIC FORECAST:				19	10398	0	10398	8943	1,455	110	324
OIL: D B: De/Dt: /				20	9879	0	9879	8943	936	61	270
GAS: 28.0 D B: 1.460 De/Dt: 5.6 / 5.0				21	9386	0	9386	8943	443	25	225
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					337365	0	337365	185239	152,126	73,064	48342

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.5 GAS VAL: 73,064 GAS VAL: 48,342
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 122,540 WI TOTAL: 74,200 RI TOTAL: 48,340
LAST YR WI VAL: 51,310
LAST YR RI VAL: 38,450
LAST YR 8/8 VAL: 89,760

LAST YR OIL PROD:
LAST YR GAS PROD: 10,513

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 5960 - STILLWELL #1A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 44979 - 1 A RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3351

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 5770 - MACY #1A FULL WI DECIMAL = .625000 #WELLS: 1
RRC#, WELL#.....: 68071 - 1 A RRC DIST.: 10 FULL RI DECIMAL = .375000 DEPTH: 3191
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	22,400	1	0	4,316	0	66.94	3.40	3.40	.00	0
01	SHERMAN COUNTY	1.000000	22,400	2	0	3,775	0	68.57	3.48	3.48	.00	0
30	STRATFORD ISD (SHERM	1.000000	22,400	3	0	3,397	0	70.23	3.56	3.56	.00	0
60	STRATFORD HOSPITAL D	1.000000	22,400	4	0	3,057	0	71.93	3.64	3.64	.00	0
72	SHERMAN CO ROAD DIST	1.000000	22,400									
74	NORTH PLAINS WATER D	1.000000	22,400									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	9172	0	9172	6400	2,772	2,585	5154
2	8211	0	8211	6528	1,683	1,365	4047
3	7559	0	7559	6658	901	635	3269
4	6956	0	6956	6792	164	100	2639
	31898	0	31898	26378	5,520	4,685	15109

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.10
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,400		13	
	15.0	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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,100
LAST YR RI VAL: 50,400
LAST YR 8/8 VAL: 86,500

LAST YR OIL PROD:
LAST YR GAS PROD: 4,962

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 4090 - PRICE #38D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 78052 - D 38 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 7000
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,277	0	75.47	5.09	5.09	.00	0
---	-----	-----	-----	8	0 <td>3,031</td> <td>0<td>75.47<td>5.09<td>5.09<td>.00<td>0</td></td></td></td></td></td>	3,031	0 <td>75.47<td>5.09<td>5.09<td>.00<td>0</td></td></td></td></td>	75.47 <td>5.09<td>5.09<td>.00<td>0</td></td></td></td>	5.09 <td>5.09<td>.00<td>0</td></td></td>	5.09 <td>.00<td>0</td></td>	.00 <td>0</td>	0
00	SHERMAN CO APPRAISAL	1.000000	78,280	9	0	2,804	0	75.47	5.09	5.09	.00	0
01	SHERMAN COUNTY	1.000000	78,280	10	0	2,593	0	75.47	5.09	5.09	.00	0
30	STRATFORD ISD (SHERM	1.000000	78,280	11	0	2,399	0	75.47	5.09	5.09	.00	0
60	STRATFORD HOSPITAL D	1.000000	78,280	12	0	2,219	0	75.47	5.09	5.09	.00	0
71	SHERMAN CO ROAD DIST	1.000000	78,280	13	0	2,052	0	75.47	5.09	5.09	.00	0
74	NORTH PLAINS WATER D	1.000000	78,280	14	0	1,898	0	75.47	5.09	5.09	.00	0
				15	0	1,756	0	75.47	5.09	5.09	.00	0
				=====	=====	=====	=====					=====
					0	48,089	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	19892	0	19892	6400	13,492	12,581	3715
				2	18803	0	18803	6528	12,275	9,953	3080
				3	17766	0	17766	6658	11,108	7,832	2553
*** PARAMETERS ***				4	16813	0	16813	6792	10,021	6,144	2120
				5	15936	0	15936	6927	9,009	4,803	1762
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	15036	0	15036	7066	7,970	3,695	1458
YRS FLAT:	FMVF:	8/8 RES:		7	13908	0	13908	7067	6,841	2,758	1183
				8	12865	0	12865	7067	5,798	2,033	960
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.82			9	11900	0	11900	7067	4,833	1,473	779
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.82			10	11008	0	11008	7067	3,941	1,045	632
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			11	10182	0	10182	7067	3,115	718	513
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	9418	0	9418	7067	2,351	471	416
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	8712	0	8712	7067	1,645	287	338
				14	8059	0	8059	7067	992	150	274
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	7454	0	7454	7067	387	51	222
				=====	=====	=====	=====	=====	=====	=====	=====
6,400					197752	0	197752	103974	93,778	53,994	20005

*** PARAMETERS ***
\$ /BBLRESV: .00 EQUIP VAL: 4,272
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 53,994 GAS VAL: 20,005
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 78,280 WI TOTAL: 58,270 RI TOTAL: 20,010
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,160
LAST YR RI VAL: 15,670
LAST YR 8/8 VAL: 56,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,708

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 2160 - CARLANDER #2 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 78181 - 2 RRC DIST.: 10 FULL RI DECIMAL = .260000 DEPTH: 3450
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
				1	0		7,085	0		66.94	4.98	4.98	.00	0
				2	0		6,730	0		68.57	5.09	5.09	.00	0
				3	0		6,394	0		70.23	5.22	5.22	.00	0
				4	0		6,074	0		71.93	5.33	5.33	.00	0
				5	0		5,770	0		73.68	5.45	5.45	.00	0
				6	0		5,482	0		75.47	5.57	5.57	.00	0
				7	0		5,208	0		75.47	5.57	5.57	.00	0
				8	0		4,947	0		75.47	5.57	5.57	.00	0
00	SHERMAN CO APPRAISAL	1.000000	146,850	9	0		4,700	0		75.47	5.57	5.57	.00	0
01	SHERMAN COUNTY	1.000000	146,850	10	0		4,465	0		75.47	5.57	5.57	.00	0
30	STRATFORD ISD (SHERM	1.000000	146,850	11	0		4,242	0		75.47	5.57	5.57	.00	0
60	STRATFORD HOSPITAL D	1.000000	146,850	12	0		4,029	0		75.47	5.57	5.57	.00	0
73	SHERMAN CO ROAD DIST	1.000000	146,850	13	0		3,828	0		75.47	5.57	5.57	.00	0
74	NORTH PLAINS WATER D	1.000000	146,850	14	0		3,637	0		75.47	5.57	5.57	.00	0
				15	0		3,455	0		75.47	5.57	5.57	.00	0
				16	0		3,282	0		75.47	5.57	5.57	.00	0
				17	0		3,118	0		75.47	5.57	5.57	.00	0
				18	0		2,962	0		75.47	5.57	5.57	.00	0
				19	0		2,814	0		75.47	5.57	5.57	.00	0
				20	0		2,673	0		75.47	5.57	5.57	.00	0
				21	0		2,539	0		75.47	5.57	5.57	.00	0
				22	0		2,412	0		75.47	5.57	5.57	.00	0
				23	0		2,292	0		75.47	5.57	5.57	.00	0
				24	0		2,177	0		75.47	5.57	5.57	.00	0
				25	0		2,068	0		75.47	5.57	5.57	.00	0
*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.46	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.46	---	---	---	---	---	---	---	---
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	1	26110	0	26110	7700	18,410	17,167	8592
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	25352	0	25352	7854	17,498	14,189	7318
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	24700	0	24700	8011	16,689	11,768	6254
		4	23959	0	23959	8171	15,788	9,680	5322
OP EXP \$/YR	OIL BOPD	5	23274	0	23274	8334	14,940	7,965	4534
-----	-----	6	22597	0	22597	8500	14,097	6,535	3862
7,700	20	7	21467	0	21467	8501	12,966	5,227	3218
-----	-----	8	20394	0	20394	8501	11,893	4,169	2682
	5.0 99	9	19374	0	19374	8501	10,873	3,315	2235
		10	18405	0	18405	8501	9,904	2,625	1863
		11	17485	0	17485	8501	8,984	2,071	1552
		12	16611	0	16611	8501	8,110	1,626	1293
		13	15780	0	15780	8501	7,279	1,269	1078
		14	14991	0	14991	8501	6,490	984	898
ALT JAN 1 HYPERBOLIC FORECAST:		15	14242	0	14242	8501	5,741	757	748
OIL: D B: De/Dt: /		16	13529	0	13529	8501	5,028	576	624
GAS: M B: De/Dt: /		17	12853	0	12853	8501	4,352	434	520
PRD: M B: De/Dt: /		18	12210	0	12210	8501	3,709	321	433
		19	11600	0	11600	8501	3,099	234	361
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250		20	11020	0	11020	8501	2,519	165	301
SERV WELLS: EQ SCH#: VAL:		21	10469	0	10469	8501	1,968	112	251
INJ WELLS: EQ SCH#: VAL:		22	9945	0	9945	8501	1,444	72	209
COMPRESSRS: HP: VAL:		23	9448	0	9448	8501	947	41	174
OTHER EQ VALUE(RCNLD):		24	8976	0	8976	8501	475	18	145
		25	8527	0	8527	8501	26	1	121
			=====	=====	=====	=====	=====	=====	=====

LAST YR WI VAL: 80,240
LAST YR RI VAL: 49,170
LAST YR 8/8 VAL: 129,410

\$/BBLRESV: .00 EQUIP VAL: 937
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 91,321 GAS VAL: 54,588
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD:
LAST YR GAS PROD: 7,052

8/8 VALUE: 146,850 WI TOTAL: 92,260 RI TOTAL: 54,590

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 2180 - CARTER ET AL #2 FULL WI DECIMAL = .857187 #WELLS: 1
RRC#, WELL#.....: 82386 - 2 RRC DIST.: 10 FULL RI DECIMAL = .142813 DEPTH: 3090
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1740 - ATHA #2 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 83511 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3050
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	109,870	1	0	5,668	0	66.94	5.09	5.09	.00	0
01	SHERMAN COUNTY	1.000000	109,870	2	0	5,384	0	68.57	5.21	5.21	.00	0
30	STRATFORD ISD (SHERM	1.000000	109,870	3	0	5,115	0	70.23	5.32	5.32	.00	0
60	STRATFORD HOSPITAL D	1.000000	109,870	4	0	4,859	0	71.93	5.44	5.44	.00	0
73	SHERMAN CO ROAD DIST	1.000000	109,870	5	0	4,616	0	73.68	5.57	5.57	.00	0
74	NORTH PLAINS WATER D	1.000000	109,870	6	0	4,385	0	75.47	5.70	5.70	.00	0

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00	SHERMAN CO APPRAISAL	1.000000	109,870	7	0	4,166	0	75.47	5.70	5.70	.00	0
01	SHERMAN COUNTY	1.000000	109,870	8	0	3,958	0	75.47	5.70	5.70	.00	0
30	STRATFORD ISD (SHERM	1.000000	109,870	9	0	3,760	0	75.47	5.70	5.70	.00	0
60	STRATFORD HOSPITAL D	1.000000	109,870	10	0	3,572	0	75.47	5.70	5.70	.00	0
73	SHERMAN CO ROAD DIST	1.000000	109,870	11	0	3,393	0	75.47	5.70	5.70	.00	0
74	NORTH PLAINS WATER D	1.000000	109,870	12	0	3,223	0	75.47	5.70	5.70	.00	0
				13	0	3,062	0	75.47	5.70	5.70	.00	0
				14	0	2,909	0	75.47	5.70	5.70	.00	0
				15	0	2,764	0	75.47	5.70	5.70	.00	0
				16	0	2,625	0	75.47	5.70	5.70	.00	0
				17	0	2,494	0	75.47	5.70	5.70	.00	0
				18	0	2,369	0	75.47	5.70	5.70	.00	0
				19	0	2,251	0	75.47	5.70	5.70	.00	0
				20	0	2,138	0	75.47	5.70	5.70	.00	0
				21	0	2,031	0	75.47	5.70	5.70	.00	0
				22	0	1,930	0	75.47	5.70	5.70	.00	0
				23	0	1,833	0	75.47	5.70	5.70	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				0		78,505	0					0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
OIL WELLHEAD PRICE: 91.06	24054	0	24054	7600	16,454	15,343	4492
OIL %TAX ALLOWABLE: 9.6	23390	0	23390	7752	15,638	12,680	3832
TYPE..(USNPQLHCT): S	22689	0	22689	7907	14,782	10,423	3260
GRAV SCHED#/DEGREE: /	22041	0	22041	8065	13,976	8,569	2778
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	21440	0	21440	8226	13,214	7,045	2371
	20843	0	20843	8390	12,453	5,773	2022

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	19801	0	19801	8391	11,410	4,600	1685
-----	-----	-----	-----	8	18811	0	18811	8391	10,420	3,653	1404
7,600		16		9	17870	0	17870	8391	9,479	2,890	1170
-----	-----	-----	-----	10	16977	0	16977	8391	8,586	2,276	975
	5.0	99		11	16128	0	16128	8391	7,737	1,783	812
				12	15321	0	15321	8391	6,930	1,389	677
				13	14555	0	14555	8391	6,164	1,074	564
				14	13828	0	13828	8391	5,437	824	470
				15	13136	0	13136	8391	4,745	625	392
				16	12479	0	12479	8391	4,088	468	326

ALT JAN 1 HYPERBOLIC FORECAST:				17	11855	0	11855	8391	3,464	345	272
OIL: D B: De/Dt: /				18	11263	0	11263	8391	2,872	249	227
GAS: M B: De/Dt: /				19	10700	0	10700	8391	2,309	174	189
PRD: M B: De/Dt: /				20	10165	0	10165	8391	1,774	116	157
				21	9656	0	9656	8391	1,265	72	131
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				22	9174	0	9174	8391	783	39	109
SERV WELLS: EQ SCH#: VAL:				23	8715	0	8715	8391	324	14	91
INJ WELLS: EQ SCH#: VAL:				=====	=====	=====	=====	=====	=====	=====	=====

COMPRESSRS: HP: VAL: 364891 0 364891 190587 174,304 80,424 28406

OTHER EQ VALUE(RCNLD):
\$/BBLRESV: .00 EQUIP VAL: 1,033
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 80,424 GAS VAL: 28,406
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD:
LAST YR GAS PROD: 6,102

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 7180 - PRICE W N #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 89632 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3412
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/01/2023 MNRLMASH

LEASE#, NAME.....: 13573 - CMF CORPORATION #171 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 102544 - 171 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 6375
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 102544 HCG.....:
ALT RRC#: 102544 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 OIL PRDCTN	8/8 GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	25,780	0	66.94	3.04	3.04	.00	0
				2	0	24,362	0	68.57	3.10	3.10	.00	0
				3	0	23,022	0	70.23	3.18	3.18	.00	0
				4	0	21,755	0	71.93	3.25	3.25	.00	0
				5	0	20,559	0	73.68	3.32	3.32	.00	0
				6	0	19,428	0	75.47	3.40	3.40	.00	0
				7	0	18,360	0	75.47	3.40	3.40	.00	0
				8	0	17,350	0	75.47	3.40	3.40	.00	0
00	SHERMAN CO APPRAISAL	1.000000	332,450	9	0	16,395	0	75.47	3.40	3.40	.00	0
01	SHERMAN COUNTY	1.000000	332,450	10	0	15,494	0	75.47	3.40	3.40	.00	0
34	PRINGLE-MORSE ISD (S	1.000000	332,450	11	0	14,642	0	75.47	3.40	3.40	.00	0
62	MOORE CO HOSPITAL DI	1.000000	332,450	12	0	13,836	0	75.47	3.40	3.40	.00	0
71	SHERMAN CO ROAD DIST	1.000000	332,450	13	0	13,075	0	75.47	3.40	3.40	.00	0
74	NORTH PLAINS WATER D	1.000000	332,450	14	0	12,356	0	75.47	3.40	3.40	.00	0
87	AMARILLO P&A OVERLAP	1.000000	332,450	15	0	11,676	0	75.47	3.40	3.40	.00	0
				16	0	11,034	0	75.47	3.40	3.40	.00	0
				17	0	10,427	0	75.47	3.40	3.40	.00	0
				18	0	9,854	0	75.47	3.40	3.40	.00	0
				19	0	9,312	0	75.47	3.40	3.40	.00	0
				20	0	8,800	0	75.47	3.40	3.40	.00	0
				21	0	8,316	0	75.47	3.40	3.40	.00	0
				22	0	7,858	0	75.47	3.40	3.40	.00	0
				23	0	7,426	0	75.47	3.40	3.40	.00	0
				24	0	7,018	0	75.47	3.40	3.40	.00	0
				25	0	6,632	0	75.47	3.40	3.40	.00	0
				26	0	6,267	0	75.47	3.40	3.40	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.54
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
				1	61228	0	61228	14500	46,728	43,574	16057
				2	59002	0	59002	14790	44,212	35,850	13573
				3	57196	0	57196	15085	42,111	29,692	11542
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	55240	0	55240	15387	39,853	24,435	9778
-----	-----	-----	-----	5	53326	0	53326	15695	37,631	20,063	8280
14,500		73		6	51607	0	51607	16009	35,598	16,504	7029
-----	-----	-----	-----	7	48769	0	48769	16010	32,759	13,207	5827
		5.5 99		8	46087	0	46087	16010	30,077	10,544	4830
				9	43552	0	43552	16010	27,542	8,396	4004
				10	41156	0	41156	16010	25,146	6,666	3319
				11	38893	0	38893	16010	22,883	5,275	2751
				12	36754	0	36754	16010	20,744	4,158	2281
				13	34732	0	34732	16010	18,722	3,263	1891
				14	32822	0	32822	16010	16,812	2,548	1567

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

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

LAST YR WI VAL: 142,900
LAST YR RI VAL: 71,560
LAST YR 8/8 VAL: 214,460

\$/BBLRESV: .00 EQUIP VAL: 1,153
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR GAS PROD: 23,008 WI PAYOUT: 5.6 GAS VAL: 231,780 GAS VAL: 99,524
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

REMARKS1: *PREV OP WAS UNIT PETROLEUM 8/8 VALUE: 332,450 WI TOTAL: 232,930 RI TOTAL: 99,520
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

```
LEASE#, NAME.....:    4290 - WISEMAN MARY #2R          FULL WI DECIMAL = .849375          #WELLS:      1
RRC#, WELL#.....:  106381 -      2 R RRC DIST.: 10     FULL RI DECIMAL = .150625          DEPTH: 3500
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	8,120	0	68.57	4.64	4.64	.00	0
ALT JOB#:	UNIT.....:	3	0	7,551	0	70.23	4.74	4.74	.00	0
ALT LSE#:	HCG.....:	4	0	7,097	0	71.93	4.85	4.85	.00	0
ALT RRC#:	GRAPH.....:	5	0	6,672	0	73.68	4.96	4.96	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,895	0	75.47	5.08	5.08	.00	0
---	-----	-----	-----	8	0	5,541	0	75.47	5.08	5.08	.00	0
00	SHERMAN CO APPRAISAL	1.000000	157,030	9	0	5,209	0	75.47	5.08	5.08	.00	0
01	SHERMAN COUNTY	1.000000	157,030	10	0	4,896	0	75.47	5.08	5.08	.00	0
30	STRATFORD ISD (SHERM	1.000000	157,030	11	0	4,602	0	75.47	5.08	5.08	.00	0
60	STRATFORD HOSPITAL D	1.000000	157,030	12	0	4,326	0	75.47	5.08	5.08	.00	0
72	SHERMAN CO ROAD DIST	1.000000	157,030	13	0	4,067	0	75.47	5.08	5.08	.00	0
74	NORTH PLAINS WATER D	1.000000	157,030	14	0	3,823	0	75.47	5.08	5.08	.00	0
				15	0	3,593	0	75.47	5.08	5.08	.00	0
				16	0	3,378	0	75.47	5.08	5.08	.00	0
				17	0	3,175	0	75.47	5.08	5.08	.00	0
				18	0	2,984	0	75.47	5.08	5.08	.00	0
				19	0	2,805	0	75.47	5.08	5.08	.00	0
				20	0	2,637	0	75.47	5.08	5.08	.00	0
				21	0	2,479	0	75.47	5.08	5.08	.00	0
				22	0	2,330	0	75.47	5.08	5.08	.00	0
				23	0	2,190	0	75.47	5.08	5.08	.00	0
				24	0	2,059	0	75.47	5.08	5.08	.00	0

YRS FLAT:	FMVF:	8/8 RES:	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	6.79	--	----	----	----	----	----	----	
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.79	1	34337	0	34337	7700	26,637	24,839	5703
TYPE..(USNPQLHCT):	S	GAS %TAX ALLOW.:	12.5	2	32002	0	32002	7854	24,148	19,581	4662
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y	3	30401	0	30401	8011	22,390	15,787	3885
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N	4	29240	0	29240	8171	21,069	12,918	3278
				5	28109	0	28109	8334	19,775	10,543	2764
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	27061	0	27061	8500	18,561	8,605	2334
-----	-----	-----	-----	7	25438	0	25438	8501	16,937	6,828	1925
7,700		26		8	23911	0	23911	8501	15,410	5,402	1587
-----	-----	-----	-----	9	22477	0	22477	8501	13,976	4,260	1309
		10.0 1		10	21128	0	21128	8501	12,627	3,347	1079
		8.0 1		11	19860	0	19860	8501	11,359	2,618	890
		6.0 99		12	18669	0	18669	8501	10,168	2,038	734
				13	17549	0	17549	8501	9,048	1,577	605
				14	16496	0	16496	8501	7,995	1,212	499
				15	15506	0	15506	8501	7,005	923	411
ALT JAN 1 HYPERBOLIC FORECAST:				16	14576	0	14576	8501	6,075	696	339
OIL:	D B:	De/Dt:	/	17	13701	0	13701	8501	5,200	518	280
GAS:	M B:	De/Dt:	/	18	12879	0	12879	8501	4,378	379	231
PRD:	M B:	De/Dt:	/	19	12106	0	12106	8501	3,605	272	190
				20	11380	0	11380	8501	2,879	189	157
PROD WELLS:	1 EQ SCH#:	31 VAL:	3,250	21	10697	0	10697	8501	2,196	125	129
SERV WELLS:	EQ SCH#:	VAL:		22	10055	0	10055	8501	1,554	77	107
INJ WELLS:	EQ SCH#:	VAL:		23	9452	0	9452	8501	951	41	88
COMPRESSRS:	HP:	VAL:		24	8885	0	8885	8501	384	14	72
OTHER EQ VALUE(RCNLD):				=====	=====	=====	=====	=====	=====	=====	
					465915	0	465915	201588	264,327	122,789	33258

LAST YR	WI VAL:	138,350	\$/BBLRESV:	.00	EQUIP VAL:	983			
LAST YR	RI VAL:	35,730	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
LAST YR	8/8 VAL:	174,080	WI PAYOUT:	5.5	GAS VAL:	122,789	GAS VAL:	33,258	
			RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0	

LAST YR OIL PROD:	8/8 VALUE:	157,030	WI TOTAL:	123,770	RI TOTAL:	33,260
LAST YR GAS PROD:	10,046					

REMARKS1:	
REMARKS2:	
MC1:	
MC2:	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30056 - PRICE D #37 SWD WELL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 117435 - D 37 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6905
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,930
01 SHERMAN COUNTY 1.000000 2,930 \$/BBLRESV: .00 EQUIP VAL: 2,928
30 STRATFORD ISD (SHERM 1.000000 2,930 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,930 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 2,930 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,930
8/8 VALUE: 2,930 WI TOTAL: 2,930 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DISPOSAL WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30054 - FLORES #2 SWD WELL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 117442 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1400
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	980						
01	SHERMAN COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
35	SUNRAY ISD (SHERMAN	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
62	MOORE CO HOSPITAL DI	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	980			=====		=====	
				8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DISPOSAL WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30057 - SHERMAN CO #1012 SWD WELL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 117444 - 1012 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1355
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
35 SUNRAY ISD (SHERMAN 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30052 - BLAKE #1 SWD WELL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 117445 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1350
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 117445 HCG.....:
ALT RRC#: 117445 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	SHERMAN CO APPRAISAL	1.000000	980	0	0	0					0
01	SHERMAN COUNTY	1.000000	980								
34	PRINGLE-MORSE ISD (S	1.000000	980								
62	MOORE CO HOSPITAL DI	1.000000	980								
71	SHERMAN CO ROAD DIST	1.000000	980								
74	NORTH PLAINS WATER D	1.000000	980								
87	AMARILLO P&A OVERLAP	1.000000	980								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DISPOSAL WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30046 - BIVINS ESTATE #1 SWD WELL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 120005 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1250
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
31 TEXHOMA ISD (SHERMAN 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DISPOSAL WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30004 - HUDSON GAS UNIT B #2A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 120722 - 2A RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3515
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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.....:	1	0	2,638	0	66.94	4.37	4.37	.00	0
ALT RRC#:	GRAPH.....:	2	0	2,215	0	68.57	4.47	4.47	.00	0
		3	0	1,861	0	70.23	4.57	4.57	.00	0
		=====	=====	=====						=====
			0	6,714	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	SHERMAN CO APPRAISAL	1.000000	11,600	--	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	11,600	1	10087	0	10087	6400	3,687	3,438	1350
30	STRATFORD ISD (SHERM	1.000000	11,600	2	8667	0	8667	6528	2,139	1,734	1017
60	STRATFORD HOSPITAL D	1.000000	11,600	3	7443	0	7443	6658	785	553	766
72	SHERMAN CO ROAD DIST	1.000000	11,600		=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	11,600		26197	0	26197	19586	6,611	5,725	3133

\$/BBLRESV:	.00	EQUIP VAL:	2,740		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,725	GAS VAL:	3,133
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	11,600	WI TOTAL:	8,470	RI TOTAL:	3,130

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.54		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.54		
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		8	
-----	-----	-----	-----
	16.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,430
LAST YR RI VAL: 3,400
LAST YR 8/8 VAL: 13,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,248

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30022 - CARTRITE J A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 123560 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3403
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
35 SUNRAY ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH									
LEASE#, NAME.....: 30013 - FLORES #30				FULL WI DECIMAL = .833750				#WELLS: 1									
RRC#, WELL#.....: 124521 - 30 RRC DIST.: 10				FULL RI DECIMAL = .166250				DEPTH: 3401									
OPERATOR#, AGENT#: 638486 - 40																	
OPERATOR NAME.....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL					
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME....: TEXAS HUGOTON				-----		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
ALT FRZ.: ALT G\$ RRC:				1	0		20,067		0		66.94	4.55	4.55	.00	0		
ALT JOB#: UNIT.....:				2	0		18,862		0		68.57	4.66	4.66	.00	0		
ALT LSE#: HCG.....:				3	0		17,731		0		70.23	4.76	4.76	.00	0		
ALT RRC#: GRAPH.....:				4	0		16,667		0		71.93	4.87	4.87	.00	0		
				5	0		15,667		0		73.68	4.98	4.98	.00	0		
				6	0		14,727		0		75.47	5.09	5.09	.00	0		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0		13,843		0		75.47	5.09	5.09	.00	0		
---	-----	-----	-----	8	0		13,012		0		75.47	5.09	5.09	.00	0		
00	SHERMAN CO APPRAISAL	1.000000	441,970	9	0		12,232		0		75.47	5.09	5.09	.00	0		
01	SHERMAN COUNTY	1.000000	441,970	10	0		11,498		0		75.47	5.09	5.09	.00	0		
35	SUNRAY ISD (SHERMAN	1.000000	441,970	11	0		10,808		0		75.47	5.09	5.09	.00	0		
62	MOORE CO HOSPITAL DI	1.000000	441,970	12	0		10,159		0		75.47	5.09	5.09	.00	0		
71	SHERMAN CO ROAD DIST	1.000000	441,970	13	0		9,550		0		75.47	5.09	5.09	.00	0		
74	NORTH PLAINS WATER D	1.000000	441,970	14	0		8,977		0		75.47	5.09	5.09	.00	0		
				15	0		8,438		0		75.47	5.09	5.09	.00	0		
				16	0		7,932		0		75.47	5.09	5.09	.00	0		
				17	0		7,456		0		75.47	5.09	5.09	.00	0		
				18	0		7,008		0		75.47	5.09	5.09	.00	0		
				19	0		6,588		0		75.47	5.09	5.09	.00	0		
				20	0		6,193		0		75.47	5.09	5.09	.00	0		
				21	0		5,821		0		75.47	5.09	5.09	.00	0		
				22	0		5,472		0		75.47	5.09	5.09	.00	0		
				23	0		5,143		0		75.47	5.09	5.09	.00	0		
				24	0		4,835		0		75.47	5.09	5.09	.00	0		
*** PARAMETERS ***				25	0		4,545		0		75.47	5.09	5.09	.00	0		
				26	0		4,272		0		75.47	5.09	5.09	.00	0		
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0		4,016		0		75.47	5.09	5.09	.00	0		
YRS FLAT:	FMVF:	8/8 RES:		28	0		3,775		0		75.47	5.09	5.09	.00	0		
				=====		=====		=====						=====			
OIL WELLHEAD PRICE: 91.06						0		275,294						0			
OIL %TAX ALLOWABLE: 9.6																	
TYPE..(USNPQLHCT): S						WI GAS		WI PRD		WI GROSS		OPERATING		WI NET			
GRAV SCHED#/DEGREE: /						REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE			
PRD WELLHEAD PRICE:						-----		-----		-----		-----		-----			
				1	76125		0		76125		7800		68,325		63,713		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	73288		0		73288		7956		65,332		52,976		
-----	-----	-----	-----	3	70369		0		70369		8115		62,254		43,896		
7,800		57		4	67675		0		67675		8277		59,398		36,419		
-----	-----	-----	-----	5	65052		0		65052		8442		56,610		30,182		
		6.0 99		6	62499		0		62499		8611		53,888		24,983		
				7	58749		0		58749		8612		50,137		20,213		
				8	55224		0		55224		8612		46,612		16,340		
				9	51911		0		51911		8612		43,299		13,199		
				10	48796		0		48796		8612		40,184		10,652		
				11	45868		0		45868		8612		37,256		8,588		
ALT JAN 1 HYPERBOLIC FORECAST:				12	43116		0		43116		8612		34,504		6,916		
OIL:	D B:	De/Dt:	/	13	40529		0		40529		8612		31,917		5,563		
GAS:	M B:	De/Dt:	/	14	38098		0		38098		8612		29,486		4,469		
PRD:	M B:	De/Dt:	/	15	35812		0		35812		8612		27,200		3,585		
				16	33663		0		33663		8612		25,051		2,871		
PROD WELLS: 1	EQ SCH#: 31	VAL:	3,250	17	31643		0		31643		8612		23,031		2,295		
SERV WELLS:	EQ SCH#:	VAL:		18	29745		0		29745		8612		21,133		1,831		
INJ WELLS:	EQ SCH#:	VAL:		19	27960		0		27960		8612		19,348		1,458		
COMPRESSRS:	HP:	VAL:		20	26282		0		26282		8612		17,670		1,158		
OTHER EQ VALUE(RCNLD):				21	24705		0		24705		8612		16,093		917		
				22	23223		0		23223		8612		14,611		724		
				23	21830		0		21830		8612		13,218		569		
LAST YR WI VAL: 383,880				24	20520		0		20520		8612		11,908		446		
LAST YR RI VAL: 91,810				25	19289		0		19289		8612		10,677		348		
LAST YR 8/8 VAL: 475,690				26	18131		0		18131		8612		9,519		270		
				27	17044		0		17044		8612		8,432		208		
				28	16021		0		16021		8612		7,409		159		
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 22,416						1143167		0		1143167		238665		904,502		354,948	
REMARKS1:				\$/BBLRESV: .00				EQUIP VAL:		809							
REMARKS2:				\$/BBLPROD: 0				WI OIL VAL:		0		RI OIL VAL:		0			
MC1:				WI PAYOUT: 5.8				GAS VAL:		354,948		GAS VAL:		86,205			
MC2:				RI PAYOUT: 6.3				PRD VAL:		0		PRD VAL:		0			
								=====		=====		=====		=====			
				8/8 VALUE:		441,970		WI TOTAL:		355,760		RI TOTAL:		86,210			

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 6080 - BASKINS-JAHNS UNIT #1A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 137302 - 1 A RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3309
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	22,757	0	66.94	4.79	4.79	.00	0
				2	0	18,999	0	68.57	4.90	4.90	.00	0
				3	0	16,431	0	70.23	5.01	5.01	.00	0
				4	0	14,623	0	71.93	5.12	5.12	.00	0
				5	0	13,160	0	73.68	5.24	5.24	.00	0
				6	0	11,844	0	75.47	5.36	5.36	.00	0
				7	0	10,660	0	75.47	5.36	5.36	.00	0
				8	0	9,594	0	75.47	5.36	5.36	.00	0
00	SHERMAN CO APPRAISAL	1.000000	301,350	9	0	8,634	0	75.47	5.36	5.36	.00	0
01	SHERMAN COUNTY	1.000000	301,350	10	0	7,771	0	75.47	5.36	5.36	.00	0
30	STRATFORD ISD (SHERM	1.000000	301,350	11	0	6,994	0	75.47	5.36	5.36	.00	0
60	STRATFORD HOSPITAL D	1.000000	301,350	12	0	6,294	0	75.47	5.36	5.36	.00	0
72	SHERMAN CO ROAD DIST	1.000000	301,350	13	0	5,665	0	75.47	5.36	5.36	.00	0
74	NORTH PLAINS WATER D	1.000000	301,350	14	0	5,098	0	75.47	5.36	5.36	.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	95380	0	95380	21500	73,880	68,893	12762
				2	81458	0	81458	21930	59,528	48,269	9561
				3	72029	0	72029	22368	49,661	35,016	7416
				4	65511	0	65511	22816	42,695	26,178	5916
				5	60342	0	60342	23272	37,070	19,764	4780
				6	55551	0	55551	23737	31,814	14,749	3860
				7	49996	0	49996	23737	26,259	10,586	3047
				8	44997	0	44997	23737	21,260	7,453	2406
				9	40497	0	40497	23737	16,760	5,109	1899
				10	36447	0	36447	23737	12,710	3,369	1500
				11	32802	0	32802	23737	9,065	2,089	1184
				12	29522	0	29522	23737	5,785	1,160	935
				13	26570	0	26570	23737	2,833	494	738
				14	23913	0	23913	23737	176	27	582

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.17
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	715015	0	715015	325519	389,496	243,156	56586
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21,500	70	\$/BBLRESV: .00	EQUIP VAL: 1,602		
		\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
	18.0 1	WI PAYOUT: 4.5	GAS VAL: 243,156	GAS VAL: 56,586	
	15.0 1	RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
	12.0 1				
	10.0 99	8/8 VALUE: 301,350	WI TOTAL: 244,760	RI TOTAL: 56,590	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 149,140
LAST YR RI VAL: 38,090
LAST YR 8/8 VAL: 187,230

LAST YR OIL PROD:
LAST YR GAS PROD: 26,785

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30168 - FLORES #31 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 148064 - 31 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3428
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	442,840	1	0	23,146	0	66.94	4.57	4.57	.00
01	SHERMAN COUNTY	1.000000	442,840	2	0	21,062	0	68.57	4.67	4.67	.00
35	SUNRAY ISD (SHERMAN	1.000000	442,840	3	0	19,167	0	70.23	4.78	4.78	.00
62	MOORE CO HOSPITAL DI	1.000000	442,840	4	0	17,442	0	71.93	4.89	4.89	.00
71	SHERMAN CO ROAD DIST	1.000000	442,840	5	0	15,872	0	73.68	5.00	5.00	.00
74	NORTH PLAINS WATER D	1.000000	442,840	6	0	14,443	0	75.47	5.11	5.11	.00

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	---	---	---	---	---	---
8,300		67		1	88192	0	88192	79,892	74,499	16470
				2	82011	0	82011	73,545	59,635	13435
				3	76388	0	76388	67,753	47,773	10977

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 430,610
LAST YR RI VAL: 102,200
LAST YR 8/8 VAL: 532,810

\$/BBLRESV: .00 EQUIP VAL: 892
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR GAS PROD: 26,011 WI PAYOUT: 5.3 GAS VAL: 355,459 GAS VAL: 86,485
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

REMARKS1: SHERMAN#30168 MOORE#320309 8/8 VALUE: 442,840 WI TOTAL: 356,350 RI TOTAL: 86,490
REMARKS2: REP SHERMAN#2560&MOORE#303200
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/01/2023 MNRLMASH

LEASE#, NAME.....: 30195 - HARRIS GAS UNIT #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 153753 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3320
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	13,602	0	66.94	4.25	4.25	.00	0
ALT JOB#:	UNIT.....:	2	0	12,581	0	68.57	4.35	4.35	.00	0
ALT LSE#:	HCG.....:	3	0	11,638	0	70.23	4.45	4.45	.00	0
ALT RRC#:	GRAPH.....:	4	0	10,765	0	71.93	4.55	4.55	.00	0
		5	0	9,957	0	73.68	4.66	4.66	.00	0
		6	0	9,211	0	75.47	4.76	4.76	.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	SHERMAN CO APPRAISAL	1.000000	205,600	7	0	0	8,520	0	75.47	4.76	4.76	.00	0
01	SHERMAN COUNTY	1.000000	205,600	8	0	0	7,881	0	75.47	4.76	4.76	.00	0
30	STRATFORD ISD (SHERM	1.000000	205,600	9	0	0	7,290	0	75.47	4.76	4.76	.00	0
60	STRATFORD HOSPITAL D	1.000000	205,600	10	0	0	6,743	0	75.47	4.76	4.76	.00	0
72	SHERMAN CO ROAD DIST	1.000000	205,600	11	0	0	6,237	0	75.47	4.76	4.76	.00	0
74	NORTH PLAINS WATER D	1.000000	205,600	12	0	0	5,769	0	75.47	4.76	4.76	.00	0
				13	0	0	5,337	0	75.47	4.76	4.76	.00	0
				14	0	0	4,936	0	75.47	4.76	4.76	.00	0
				15	0	0	4,566	0	75.47	4.76	4.76	.00	0
				16	0	0	4,224	0	75.47	4.76	4.76	.00	0
				17	0	0	3,907	0	75.47	4.76	4.76	.00	0
				18	0	0	3,614	0	75.47	4.76	4.76	.00	0
				19	0	0	3,343	0	75.47	4.76	4.76	.00	0
				=====			=====	=====					=====
					0		140,121	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: 7	DISC: 15.0	YRS MAX: 28		1	50582	0	50582	12000	38,582	35,978	6768
YRS FLAT:	FMVF:	8/8 RES:		2	47890	0	47890	12240	35,650	28,908	5620
				3	45316	0	45316	12484	32,832	23,150	4666
				4	42860	0	42860	12734	30,126	18,471	3871
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.37			5	40604	0	40604	12989	27,615	14,723	3217
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.37			6	38364	0	38364	13249	25,115	11,643	2666
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			7	35487	0	35487	13250	22,237	8,965	2163
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	32825	0	32825	13250	19,575	6,862	1755
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	30363	0	30363	13250	17,113	5,217	1424
				10	28086	0	28086	13250	14,836	3,933	1155
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	25980	0	25980	13250	12,730	2,934	938
-----	-----	-----	-----	12	24031	0	24031	13250	10,781	2,161	761
12,000		39		13	22229	0	22229	13250	8,979	1,565	617
-----	-----	-----	-----	14	20562	0	20562	13250	7,312	1,108	501
	7.5	99		15	19020	0	19020	13250	5,770	760	406
				16	17593	0	17593	13250	4,343	498	330
				17	16274	0	16274	13250	3,024	301	268
				18	15053	0	15053	13250	1,803	156	217
				19	13924	0	13924	13250	674	51	176
				=====	=====	=====	=====	=====	=====	=====	=====
					567043	0	567043	247946	319,097	167,384	37519

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

LAST YR WI VAL: 86,000
LAST YR RI VAL: 23,130
LAST YR 8/8 VAL: 109,130

LAST YR OIL PROD:
LAST YR GAS PROD: 14,548

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30222 - CLUCK A #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 158471 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3450
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	20,037	0	66.94	5.06	5.06	.00	0
				2	0	18,233	0	68.57	5.17	5.17	.00	0
				3	0	16,592	0	70.23	5.29	5.29	.00	0
				4	0	15,099	0	71.93	5.41	5.41	.00	0
				5	0	13,740	0	73.68	5.53	5.53	.00	0
				6	0	12,503	0	75.47	5.65	5.65	.00	0
				7	0	11,378	0	75.47	5.65	5.65	.00	0
				8	0	10,354	0	75.47	5.65	5.65	.00	0
00	SHERMAN CO APPRAISAL	1.000000	418,230	9	0	9,422	0	75.47	5.65	5.65	.00	0
01	SHERMAN COUNTY	1.000000	418,230	10	0	8,574	0	75.47	5.65	5.65	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	418,230	11	0	7,802	0	75.47	5.65	5.65	.00	0
62	MOORE CO HOSPITAL DI	1.000000	418,230	12	0	7,100	0	75.47	5.65	5.65	.00	0
71	SHERMAN CO ROAD DIST	1.000000	418,230	13	0	6,461	0	75.47	5.65	5.65	.00	0
74	NORTH PLAINS WATER D	1.000000	418,230	14	0	5,879	0	75.47	5.65	5.65	.00	0
				15	0	5,350	0	75.47	5.65	5.65	.00	0
				16	0	4,869	0	75.47	5.65	5.65	.00	0
				17	0	4,430	0	75.47	5.65	5.65	.00	0
				18	0	4,032	0	75.47	5.65	5.65	.00	0
				19	0	3,669	0	75.47	5.65	5.65	.00	0
				20	0	3,339	0	75.47	5.65	5.65	.00	0
				21	0	3,038	0	75.47	5.65	5.65	.00	0
				22	0	2,765	0	75.47	5.65	5.65	.00	0
				23	0	2,516	0	75.47	5.65	5.65	.00	0
				24	0	2,289	0	75.47	5.65	5.65	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,800 58

9.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):
889890 0 889890 230417 659,473 323,989 93263

LAST YR WI VAL: 146,660 \$/BBLRESV: .00 EQUIP VAL: 983
LAST YR RI VAL: 49,520 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 196,180 WI PAYOUT: 5.3 GAS VAL: 323,989 GAS VAL: 93,263
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 418,230 WI TOTAL: 324,970 RI TOTAL: 93,260
LAST YR GAS PROD: 16,470

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30211 - PRICE #39D FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 158564 - D 39 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3200
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	237,610	1	0	11,857	0	66.94	5.20	5.20	.00	0
01	SHERMAN COUNTY	1.000000	237,610	2	0	10,552	0	68.57	5.31	5.31	.00	0
30	STRATFORD ISD (SHERM	1.000000	237,610	3	0	9,602	0	70.23	5.43	5.43	.00	0
60	STRATFORD HOSPITAL D	1.000000	237,610	4	0	8,833	0	71.93	5.56	5.56	.00	0
72	SHERMAN CO ROAD DIST	1.000000	237,610	5	0	8,127	0	73.68	5.69	5.69	.00	0
74	NORTH PLAINS WATER D	1.000000	237,610	6	0	7,476	0	75.47	5.81	5.81	.00	0

---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SHERMAN CO APPRAISAL	1.000000	237,610	7	0	6,878	0	75.47	5.81	5.81	.00	0
01	SHERMAN COUNTY	1.000000	237,610	8	0	6,328	0	75.47	5.81	5.81	.00	0
30	STRATFORD ISD (SHERM	1.000000	237,610	9	0	5,822	0	75.47	5.81	5.81	.00	0
60	STRATFORD HOSPITAL D	1.000000	237,610	10	0	5,356	0	75.47	5.81	5.81	.00	0
72	SHERMAN CO ROAD DIST	1.000000	237,610	11	0	4,927	0	75.47	5.81	5.81	.00	0
74	NORTH PLAINS WATER D	1.000000	237,610	12	0	4,533	0	75.47	5.81	5.81	.00	0
				13	0	4,170	0	75.47	5.81	5.81	.00	0
				14	0	3,837	0	75.47	5.81	5.81	.00	0
				15	0	3,530	0	75.47	5.81	5.81	.00	0
				16	0	3,247	0	75.47	5.81	5.81	.00	0
				17	0	2,988	0	75.47	5.81	5.81	.00	0
				18	0	2,749	0	75.47	5.81	5.81	.00	0
				19	0	2,529	0	75.47	5.81	5.81	.00	0
				20	0	2,326	0	75.47	5.81	5.81	.00	0
				21	0	2,140	0	75.47	5.81	5.81	.00	0
				22	0	1,969	0	75.47	5.81	5.81	.00	0
				23	0	1,811	0	75.47	5.81	5.81	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				0		121,587	0					0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	33721	0	33721	8832	24,889	10,034	2665
-----	-----	-----	-----	8	31023	0	31023	8832	22,191	7,779	2150
8,000		35		9	28542	0	28542	8832	19,710	6,008	1735
-----	-----	-----	-----	10	26258	0	26258	8832	17,426	4,619	1401
	12.0	1		11	24158	0	24158	8832	15,326	3,533	1130
	10.0	1		12	22225	0	22225	8832	13,393	2,684	912
	8.0	99		13	20447	0	20447	8832	11,615	2,024	736
				14	18811	0	18811	8832	9,979	1,512	594
				15	17306	0	17306	8832	8,474	1,117	479
				16	15922	0	15922	8832	7,090	813	387
				17	14648	0	14648	8832	5,816	580	312

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

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

LAST YR WI VAL: 180,040
LAST YR RI VAL: 45,320
LAST YR 8/8 VAL: 225,360

LAST YR OIL PROD:
LAST YR GAS PROD: 13,553

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30212 - FLORES #32 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 158566 - 32 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	8,397	0	66.94	4.66	4.66	.00
				2	0	7,809	0	68.57	4.77	4.77	.00
				3	0	7,262	0	70.23	4.87	4.87	.00
				4	0	6,754	0	71.93	4.99	4.99	.00
				5	0	6,281	0	73.68	5.10	5.10	.00
				6	0	5,841	0	75.47	5.22	5.22	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,432	0	75.47	5.22	5.22	.00
---	-----	-----	-----	8	0	5,052	0	75.47	5.22	5.22	.00
00	SHERMAN CO APPRAISAL	1.000000	145,410	9	0	4,698	0	75.47	5.22	5.22	.00
01	SHERMAN COUNTY	1.000000	145,410	10	0	4,369	0	75.47	5.22	5.22	.00
30	STRATFORD ISD (SHERM	1.000000	145,410	11	0	4,063	0	75.47	5.22	5.22	.00
60	STRATFORD HOSPITAL D	1.000000	145,410	12	0	3,779	0	75.47	5.22	5.22	.00
71	SHERMAN CO ROAD DIST	1.000000	145,410	13	0	3,514	0	75.47	5.22	5.22	.00
74	NORTH PLAINS WATER D	1.000000	145,410	14	0	3,268	0	75.47	5.22	5.22	.00
				15	0	3,040	0	75.47	5.22	5.22	.00
				16	0	2,827	0	75.47	5.22	5.22	.00
				17	0	2,629	0	75.47	5.22	5.22	.00
				18	0	2,445	0	75.47	5.22	5.22	.00
				19	0	2,274	0	75.47	5.22	5.22	.00
				20	0	2,114	0	75.47	5.22	5.22	.00
				=====	=====	=====					=====
					0	91,848	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
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MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	1	33016	0	33016	8000	25,016	23,327	5726
YRS FLAT:	FMVF:	8/8 RES:	2	31430	0	31430	8160	23,270	18,869	4782
			3	29842	0	29842	8323	21,519	15,173	3982
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.98		4	28437	0	28437	8489	19,948	12,231	3329
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.98		5	27030	0	27030	8658	18,372	9,795	2775
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		6	25729	0	25729	8832	16,897	7,834	2318
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	23928	0	23928	8832	15,096	6,086	1891
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	22253	0	22253	8832	13,421	4,705	1542
			9	20695	0	20695	8832	11,863	3,616	1258
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	19247	0	19247	8832	10,415	2,761	1026
-----	-----	-----	11	17899	0	17899	8832	9,067	2,090	838
8,000		24	12	16646	0	16646	8832	7,814	1,566	683
-----	-----	-----	13	15481	0	15481	8832	6,649	1,159	557
7.0 99			14	14397	0	14397	8832	5,565	843	455
			15	13390	0	13390	8832	4,558	601	371
			16	12452	0	12452	8832	3,620	415	303
			17	11581	0	11581	8832	2,749	274	247
			18	10770	0	10770	8832	1,938	168	201
			19	10016	0	10016	8832	1,184	89	164
			20	9315	0	9315	8832	483	32	134
ALT JAN 1 HYPERBOLIC FORECAST:										
OIL:	D B:	De/Dt:	/	=====	=====	=====	=====	=====	=====	=====
GAS:	M B:	De/Dt:	/	393554	0	393554	174110	219,444	111,634	32582
PRD:	M B:	De/Dt:	/							

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 \$/BBLRESV: .00 EQUIP VAL: 1,195
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 0 RI OIL VAL: 0
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.3 GAS VAL: 111,634 GAS VAL: 32,582
COMPRESSRS: HP: VAL: RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 145,410 WI TOTAL: 112,830 RI TOTAL: 32,580

LAST YR WI VAL: 183,350
LAST YR RI VAL: 46,490
LAST YR 8/8 VAL: 229,840

LAST YR OIL PROD:
LAST YR GAS PROD: 9,641

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30224 - WISEMAN #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 158968 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 8400
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC: 2 0 12,317 0 66.94 3.75 3.75 .00 0
ALT JOB#: UNIT.....: 3 0 11,825 0 70.23 3.92 3.92 .00 0
ALT LSE#: HCG.....: 4 0 11,352 0 71.93 4.01 4.01 .00 0
ALT RRC#: GRAPH.....: 5 0 10,897 0 73.68 4.10 4.10 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 235,060
01 SHERMAN COUNTY 1.000000 235,060
30 STRATFORD ISD (SHERM 1.000000 235,060
60 STRATFORD HOSPITAL D 1.000000 235,060
72 SHERMAN CO ROAD DIST 1.000000 235,060
74 NORTH PLAINS WATER D 1.000000 235,060

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,700 36

4.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 267,490
LAST YR RI VAL: 48,140
LAST YR 8/8 VAL: 315,630

LAST YR OIL PROD:
LAST YR GAS PROD: 13,772

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 2,265
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 6.2 GAS VAL: 194,885 GAS VAL: 37,905
MC2: RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 235,060 WI TOTAL: 197,150 RI TOTAL: 37,910

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30229 - MCKENZIE #2 FULL WI DECIMAL = .845703 #WELLS: 1
RRC#, WELL#.....: 162131 - 2 RRC DIST.: 10 FULL RI DECIMAL = .154297 DEPTH: 3330
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	14,202	0	66.94	4.77	4.77	.00	0
ALT JOB#:	UNIT.....:	2	0	11,784	0	68.57	4.87	4.87	.00	0
ALT LSE#:	HCG.....:	3	0	10,016	0	70.23	4.99	4.99	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	36,002	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	SHERMAN CO APPRAISAL	1.000000	58,190	--	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	58,190	1	57291	0	57291	36000	21,291	19,854	9790
30	STRATFORD ISD (SHERM	1.000000	58,190	2	48533	0	48533	36720	11,813	9,579	7275
60	STRATFORD HOSPITAL D	1.000000	58,190	3	42270	0	42270	37454	4,816	3,396	5558
72	SHERMAN CO ROAD DIST	1.000000	58,190	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	58,190		148094	0	148094	110174	37,920	32,829	22623

\$/BBLRESV:	.00	EQUIP VAL:	2,740		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.5	GAS VAL:	32,829	GAS VAL:	22,623
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	58,190	WI TOTAL:	35,570	RI TOTAL:	22,620

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.14	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.14	
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
-----	-----	-----
36,000		44
-----	-----	-----
	19.0	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#:	31	VAL:	3,250
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,280
LAST YR RI VAL: 20,570
LAST YR 8/8 VAL: 45,850

LAST YR OIL PROD:
LAST YR GAS PROD: 16,004

REMARKS1: SEC 375 BLK 1-T T&NO
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30228 - MORRIS #2-34 FULL WI DECIMAL = .828125 #WELLS: 1
RRC#, WELL#.....: 162133 - 2 RRC DIST.: 10 FULL RI DECIMAL = .171875 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 125,220
01 SHERMAN COUNTY 1.000000 125,220
30 STRATFORD ISD (SHERM 1.000000 125,220
60 STRATFORD HOSPITAL D 1.000000 125,220
72 SHERMAN CO ROAD DIST 1.000000 125,220
74 NORTH PLAINS WATER D 1.000000 125,220

	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	13,260	0	66.94	5.51	5.51	.00	0
2	0	7,016	0	68.57	5.64	5.64	.00	0
3	0	5,250	0	70.23	5.77	5.77	.00	0
4	0	4,200	0	71.93	5.90	5.90	.00	0
5	0	3,360	0	73.68	6.03	6.03	.00	0
6	0	2,688	0	75.47	6.17	6.17	.00	0
7	0	2,150	0	75.47	6.17	6.17	.00	0
8	0	1,720	0	75.47	6.17	6.17	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	125,220	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	125,220	0	39,644	0	0	0
30	STRATFORD ISD (SHERM	1.000000	125,220					
60	STRATFORD HOSPITAL D	1.000000	125,220					
72	SHERMAN CO ROAD DIST	1.000000	125,220					
74	NORTH PLAINS WATER D	1.000000	125,220					
---	---	---	---	---	---	---	---	---
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	---	---	---	---	---	---	---	---
1	60505	0	60505	6400	54,105	49,391	11512	
2	32769	0	32769	6528	26,241	19,962	5239	
3	25086	0	25086	6658	18,428	11,682	3371	
4	20521	0	20521	6792	13,729	7,253	2317	
5	16778	0	16778	6927	9,851	4,336	1592	
6	13734	0	13734	7066	6,668	2,446	1095	
7	10988	0	10988	7067	3,921	1,199	736	
8	8790	0	8790	7067	1,723	439	495	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	189171	0	189171	54505	134,666	96,708	26357	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 8.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.25
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
6,400		62	
		60.0 1	
		30.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,730
LAST YR RI VAL: 11,510
LAST YR 8/8 VAL: 45,240

LAST YR OIL PROD:
LAST YR GAS PROD: 33,027

REMARKS1: SEC 339, 340 BLK 1-T T&NO
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30254 - DOOLEY #5068 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 163920 - 5068 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,753	0	75.47	5.13	5.13	.00	0
---	-----	-----	-----	8	0	4,420	0	75.47	5.13	5.13	.00	0
00	SHERMAN CO APPRAISAL	1.000000	115,130	9	0	4,111	0	75.47	5.13	5.13	.00	0
01	SHERMAN COUNTY	1.000000	115,130	10	0	3,823	0	75.47	5.13	5.13	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	115,130	11	0	3,555	0	75.47	5.13	5.13	.00	0
62	MOORE CO HOSPITAL DI	1.000000	115,130	12	0	3,306	0	75.47	5.13	5.13	.00	0
71	SHERMAN CO ROAD DIST	1.000000	115,130	13	0	3,075	0	75.47	5.13	5.13	.00	0
74	NORTH PLAINS WATER D	1.000000	115,130	14	0	2,860	0	75.47	5.13	5.13	.00	0
				15	0	2,659	0	75.47	5.13	5.13	.00	0
				16	0	2,473	0	75.47	5.13	5.13	.00	0
				17	0	2,300	0	75.47	5.13	5.13	.00	0
				18	0	2,139	0	75.47	5.13	5.13	.00	0
					=====	=====	=====					=====
					0	76,522	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	28454	0	28454	8300	20,154	18,794
				2	27038	0	27038	8466	18,572	15,059
				3	25735	0	25735	8635	17,100	12,057
				4	24433	0	24433	8807	15,626	9,580
				5	23232	0	23232	8984	14,248	7,596
				6	22124	0	22124	9163	12,961	6,009
				7	20575	0	20575	9164	11,411	4,600
				8	19135	0	19135	9164	9,971	3,495
				9	17795	0	17795	9164	8,631	2,631
				10	16550	0	16550	9164	7,386	1,958
				11	15391	0	15391	9164	6,227	1,435
				12	14314	0	14314	9164	5,150	1,032
				13	13312	0	13312	9164	4,148	723
				14	12380	0	12380	9164	3,216	487
				15	11513	0	11513	9164	2,349	310
				16	10707	0	10707	9164	1,543	177
				17	9958	0	9958	9164	794	79
				18	9261	0	9261	9164	97	8
				=====	=====	=====	=====	=====	=====	=====
					321907	0	321907	162323	159,584	86,030

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.1 GAS VAL: 86,030 GAS VAL: 27,782
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 115,130 WI TOTAL: 87,350 RI TOTAL: 27,780
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,530
LAST YR RI VAL: 19,220
LAST YR 8/8 VAL: 71,750

LAST YR OIL PROD:
LAST YR GAS PROD: 7,975

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/01/2023 MNRLMASH

LEASE#, NAME.....: 30258 - FLORES #33 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 164689 - 33 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 208,420
01 SHERMAN COUNTY 1.000000 208,420
30 STRATFORD ISD (SHERM 1.000000 208,420
60 STRATFORD HOSPITAL D 1.000000 208,420
72 SHERMAN CO ROAD DIST 1.000000 208,420
74 NORTH PLAINS WATER D 1.000000 208,420

	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	22,712	0	66.94	4.38	4.38	.00	0
2	0	15,320	0	68.57	4.47	4.47	.00	0
3	0	11,101	0	70.23	4.58	4.58	.00	0
4	0	8,325	0	71.93	4.68	4.68	.00	0
5	0	6,244	0	73.68	4.79	4.79	.00	0
6	0	4,683	0	75.47	4.89	4.89	.00	0
7	0	3,512	0	75.47	4.89	4.89	.00	0
8	0	2,634	0	75.47	4.89	4.89	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	208,420	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	208,420	0	74,531	0		0
30	STRATFORD ISD (SHERM	1.000000	208,420					
60	STRATFORD HOSPITAL D	1.000000	208,420					
72	SHERMAN CO ROAD DIST	1.000000	208,420					
74	NORTH PLAINS WATER D	1.000000	208,420					
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	82940	0	82940	8000	74,940	69,882	15489	
2	57096	0	57096	8160	48,936	39,681	9354	
3	42390	0	42390	8323	34,067	24,021	6092	
4	32487	0	32487	8489	23,998	14,714	4095	
5	24938	0	24938	8658	16,280	8,679	2758	
6	19094	0	19094	8832	10,262	4,758	1852	
7	14320	0	14320	8832	5,488	2,212	1218	
8	10740	0	10740	8832	1,908	669	802	
=====	=====	=====	=====	=====	=====	=====	=====	
	284005	0	284005	68126	215,879	164,616	41660	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.55
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
8,000		80	
		35.0 1	
		30.0 1	
		25.0 99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,600
LAST YR RI VAL: 7,830
LAST YR 8/8 VAL: 30,430

LAST YR OIL PROD:
LAST YR GAS PROD: 26,886

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 6/08/2023 MNRLMASH			
LEASE#, NAME.....: 30259 - FEDRIC #2				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 164702 - 2 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3301			
OPERATOR#, AGENT#: 638486 - 40											
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	0	13,461	0	66.94	4.51	4.51	.00
ALT JOB#: UNIT.....:				2	0	12,787	0	68.57	4.61	4.61	.00
ALT LSE#: HCG.....:				3	0	12,148	0	70.23	4.72	4.72	.00
ALT RRC#: GRAPH.....:				4	0	11,541	0	71.93	4.82	4.82	.00
				5	0	10,964	0	73.68	4.94	4.94	.00
				6	0	10,415	0	75.47	5.04	5.04	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,895	0	75.47	5.04	5.04	.00
---	---	---	---	8	0	9,400	0	75.47	5.04	5.04	.00
00	SHERMAN CO APPRAISAL	1.000000	274,060	9	0	8,930	0	75.47	5.04	5.04	.00
01	SHERMAN COUNTY	1.000000	274,060	10	0	8,483	0	75.47	5.04	5.04	.00
30	STRATFORD ISD (SHERM	1.000000	274,060	11	0	8,059	0	75.47	5.04	5.04	.00
60	STRATFORD HOSPITAL D	1.000000	274,060	12	0	7,656	0	75.47	5.04	5.04	.00
71	SHERMAN CO ROAD DIST	1.000000	274,060	13	0	7,273	0	75.47	5.04	5.04	.00
74	NORTH PLAINS WATER D	1.000000	274,060	14	0	6,910	0	75.47	5.04	5.04	.00
				15	0	6,564	0	75.47	5.04	5.04	.00
				16	0	6,236	0	75.47	5.04	5.04	.00
				17	0	5,924	0	75.47	5.04	5.04	.00
				18	0	5,628	0	75.47	5.04	5.04	.00
				19	0	5,346	0	75.47	5.04	5.04	.00
				20	0	5,079	0	75.47	5.04	5.04	.00
				21	0	4,825	0	75.47	5.04	5.04	.00
				22	0	4,584	0	75.47	5.04	5.04	.00
				23	0	4,355	0	75.47	5.04	5.04	.00
				24	0	4,137	0	75.47	5.04	5.04	.00
*** PARAMETERS ***				25	0	3,930	0	75.47	5.04	5.04	.00
				26	0	3,733	0	75.47	5.04	5.04	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	3,547	0	75.47	5.04	5.04	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	3,369	0	75.47	5.04	5.04	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	205,179	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): U					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:				---	---	---	---	---	---	---	---
				1	53120	0	53120	10000	43,120	40,209	7108
OP EXP \$/YR				2	51583	0	51583	10200	41,383	33,556	6054
OIL BOPD				3	50174	0	50174	10404	39,770	28,042	5166
GAS MCF/D				4	48675	0	48675	10612	38,063	23,338	4396
PROD BBL/D				5	47392	0	47392	10824	36,568	19,496	3754
				6	45934	0	45934	11040	34,894	16,177	3192
				7	43637	0	43637	11040	32,597	13,141	2660
				8	41455	0	41455	11040	30,415	10,662	2217
				9	39383	0	39383	11040	28,343	8,640	1847
				10	37413	0	37413	11040	26,373	6,991	1539
				11	35543	0	35543	11040	24,503	5,648	1283
ALT JAN 1 HYPERBOLIC FORECAST:				12	33766	0	33766	11040	22,726	4,555	1069
OIL: D B: De/Dt: /				13	32077	0	32077	11040	21,037	3,667	891
GAS: D B: De/Dt: /				14	30474	0	30474	11040	19,434	2,945	742
PRD: M B: De/Dt: /				15	28950	0	28950	11040	17,910	2,360	619
				16	27502	0	27502	11040	16,462	1,887	516
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	26127	0	26127	11040	15,087	1,503	430
SERV WELLS: EQ SCH#: VAL:				18	24821	0	24821	11040	13,781	1,194	358
INJ WELLS: EQ SCH#: VAL:				19	23580	0	23580	11040	12,540	945	298
COMPRESSRS: HP: VAL:				20	22401	0	22401	11040	11,361	744	249
OTHER EQ VALUE(RCNLD):				21	21281	0	21281	11040	10,241	584	207
				22	20217	0	20217	11040	9,177	455	173
				23	19206	0	19206	11040	8,166	352	144
LAST YR WI VAL: 209,920				24	18246	0	18246	11040	7,206	270	120
LAST YR RI VAL: 39,740				25	17333	0	17333	11040	6,293	205	100
LAST YR 8/8 VAL: 249,660				26	16467	0	16467	11040	5,427	154	83
				27	15643	0	15643	11040	4,603	113	69
				28	14861	0	14861	11040	3,821	82	58
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 13,591					887261	0	887261	305960	581,301	227,915	45342
REMARKS1: \$/BBLRESV: .00							EQUIP VAL: 809				
REMARKS2: \$/BBLPROD: 0							WI OIL VAL: 0	RI OIL VAL: 0			
MC1: WI PAYOUT: 5.9							GAS VAL: 227,915	GAS VAL: 45,342			
MC2: RI PAYOUT: 6.5							PRD VAL: 0	PRD VAL: 0			
							=====	=====			
8/8 VALUE: 274,060						WI TOTAL: 228,720		RI TOTAL: 45,340			

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30263 - FLORES #35 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 164731 - 35 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3325
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,220	0	75.47	4.84	4.84	.00	0
---	-----	-----	-----	8	0	6,642	0	75.47	4.84	4.84	.00	0
00	SHERMAN CO APPRAISAL	1.000000	236,680	9	0	6,111	0	75.47	4.84	4.84	.00	0
01	SHERMAN COUNTY	1.000000	236,680	10	0	5,622	0	75.47	4.84	4.84	.00	0
30	STRATFORD ISD (SHERM	1.000000	236,680	11	0	5,172	0	75.47	4.84	4.84	.00	0
60	STRATFORD HOSPITAL D	1.000000	236,680	12	0	4,758	0	75.47	4.84	4.84	.00	0
72	SHERMAN CO ROAD DIST	1.000000	236,680	13	0	4,377	0	75.47	4.84	4.84	.00	0
74	NORTH PLAINS WATER D	1.000000	236,680	14	0	4,027	0	75.47	4.84	4.84	.00	0
				15	0	3,705	0	75.47	4.84	4.84	.00	0
				16	0	3,409	0	75.47	4.84	4.84	.00	0
				17	0	3,136	0	75.47	4.84	4.84	.00	0
				18	0	2,885	0	75.47	4.84	4.84	.00	0
				19	0	2,654	0	75.47	4.84	4.84	.00	0
				20	0	2,442	0	75.47	4.84	4.84	.00	0
				21	0	2,247	0	75.47	4.84	4.84	.00	0
				=====	=====	=====						=====
					0	132,773	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		1	63500	0	63500	7700	55,800	52,034	11859
YRS FLAT:	FMVF:	8/8 RES:		2	49466	0	49466	7854	41,612	33,742	8104
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.47			3	42012	0	42012	8011	34,001	23,974	6037
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.47			4	37287	0	37287	8171	29,116	17,852	4700
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			5	34061	0	34061	8334	25,727	13,716	3766
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	31669	0	31669	8500	23,169	10,741	3072
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	29135	0	29135	8501	20,634	8,319	2479
				8	26803	0	26803	8501	18,302	6,416	2000
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	24660	0	24660	8501	16,159	4,926	1614
-----	-----	-----	-----	10	22687	0	22687	8501	14,186	3,760	1303
7,700				11	20871	0	20871	8501	12,370	2,851	1051
-----	-----	-----	-----	12	19200	0	19200	8501	10,699	2,145	849
				13	17663	0	17663	8501	9,162	1,597	685
				14	16250	0	16250	8501	7,749	1,174	552
				15	14951	0	14951	8501	6,450	850	446
				16	13757	0	13757	8501	5,256	602	360
				17	12655	0	12655	8501	4,154	414	290
				18	11642	0	11642	8501	3,141	272	234
ALT JAN 1 HYPERBOLIC FORECAST:				19	10710	0	10710	8501	2,209	166	189
OIL: D B: De/Dt: /				20	9854	0	9854	8501	1,353	89	153
GAS: 58.0 D B: 1.670 De/Dt: 29.0 / 8.0				21	9067	0	9067	8501	566	32	123
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					517900	0	517900	176085	341,815	185,672	49866

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.0 GAS VAL: 185,672 GAS VAL: 49,866
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 170,100
LAST YR RI VAL: 46,630
LAST YR 8/8 VAL: 216,730

LAST YR OIL PROD:
LAST YR GAS PROD: 21,047

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30277 - FLORES #34 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 166531 - 34 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3024
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	6,775	0	66.94	4.45	4.45	.00
				2	0	6,096	0	68.57	4.54	4.54	.00
				3	0	5,608	0	70.23	4.65	4.65	.00
				4	0	5,159	0	71.93	4.75	4.75	.00
				5	0	4,746	0	73.68	4.86	4.86	.00
				6	0	4,367	0	75.47	4.97	4.97	.00
				7	0	4,017	0	75.47	4.97	4.97	.00
				8	0	3,696	0	75.47	4.97	4.97	.00
00	SHERMAN CO APPRAISAL	1.000000	92,170	9	0	3,400	0	75.47	4.97	4.97	.00
01	SHERMAN COUNTY	1.000000	92,170	10	0	3,128	0	75.47	4.97	4.97	.00
30	STRATFORD ISD (SHERM	1.000000	92,170	11	0	2,878	0	75.47	4.97	4.97	.00
60	STRATFORD HOSPITAL D	1.000000	92,170	12	0	2,648	0	75.47	4.97	4.97	.00
72	SHERMAN CO ROAD DIST	1.000000	92,170	13	0	2,436	0	75.47	4.97	4.97	.00
74	NORTH PLAINS WATER D	1.000000	92,170	14	0	2,241	0	75.47	4.97	4.97	.00
				15	0	2,061	0	75.47	4.97	4.97	.00
				=====	=====	=====					=====
					0	59,256	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	25137	0	25137	7700	17,437	16,260
				2	23075	0	23075	7854	15,221	12,342
				3	21743	0	21743	8011	13,732	9,683
				4	20434	0	20434	8171	12,263	7,519
				5	19234	0	19234	8334	10,900	5,811
				6	18096	0	18096	8500	9,596	4,449
				7	16649	0	16649	8501	8,148	3,285
				8	15317	0	15317	8501	6,816	2,389
				9	14091	0	14091	8501	5,590	1,704
				10	12964	0	12964	8501	4,463	1,183
				11	11927	0	11927	8501	3,426	790
				12	10973	0	10973	8501	2,472	495
				13	10095	0	10095	8501	1,594	278
				14	9287	0	9287	8501	786	119
				15	8544	0	8544	8501	43	6
				=====	=====	=====	=====	=====	=====	=====
					237566	0	237566	125079	112,487	66,313

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.65
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
7,700 20
12.0 1
8.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 82,660
LAST YR RI VAL: 27,280
LAST YR 8/8 VAL: 109,940
LAST YR OIL PROD:
LAST YR GAS PROD: 7,660

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30290 - PRICE #40D FULL WI DECIMAL = .852508 #WELLS: 1
RRC#, WELL#.....: 168154 - D 40 RRC DIST.: 10 FULL RI DECIMAL = .147492 DEPTH: 3280
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	13,705	0	66.94	4.12	4.12	.00
				2	0	12,057	0	68.57	4.22	4.22	.00
				3	0	10,851	0	70.23	4.31	4.31	.00
				4	0	9,766	0	71.93	4.41	4.41	.00
				5	0	8,789	0	73.68	4.51	4.51	.00
				6	0	7,910	0	75.47	4.61	4.61	.00
				7	0	7,119	0	75.47	4.61	4.61	.00
				8	0	6,407	0	75.47	4.61	4.61	.00
00	SHERMAN CO APPRAISAL	1.000000	195,490	9	0	5,766	0	75.47	4.61	4.61	.00
01	SHERMAN COUNTY	1.000000	195,490	10	0	5,190	0	75.47	4.61	4.61	.00
35	SUNRAY ISD (SHERMAN	1.000000	195,490	11	0	4,671	0	75.47	4.61	4.61	.00
60	STRATFORD HOSPITAL D	1.000000	195,490	12	0	4,204	0	75.47	4.61	4.61	.00
71	SHERMAN CO ROAD DIST	1.000000	195,490	13	0	3,783	0	75.47	4.61	4.61	.00
74	NORTH PLAINS WATER D	1.000000	195,490	14	0	3,405	0	75.47	4.61	4.61	.00
				15	0	3,064	0	75.47	4.61	4.61	.00
				16	0	2,758	0	75.47	4.61	4.61	.00
				17	0	2,482	0	75.47	4.61	4.61	.00
				=====	=====	=====	=====	=====	=====	=====	=====
					0	111,927	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	48137	0	48137	8000	40,137	37,428
				2	43376	0	43376	8160	35,216	28,556
				3	39871	0	39871	8323	31,548	22,245
				4	36717	0	36717	8489	28,228	17,307
				5	33794	0	33794	8658	25,136	13,401
				6	31089	0	31089	8832	22,257	10,319
				7	27980	0	27980	8832	19,148	7,720
				8	25182	0	25182	8832	16,350	5,732
				9	22664	0	22664	8832	13,832	4,217
				10	20398	0	20398	8832	11,566	3,066
				11	18358	0	18358	8832	9,526	2,196
				12	16522	0	16522	8832	7,690	1,541
				13	14870	0	14870	8832	6,038	1,052
				14	13383	0	13383	8832	4,551	690
				15	12045	0	12045	8832	3,213	423
				16	10840	0	10840	8832	2,008	230
				17	9756	0	9756	8832	924	92
				=====	=====	=====	=====	=====	=====	=====
					424982	0	424982	147614	277,368	156,215

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

8/8 VALUE: 195,490 WI TOTAL: 157,600 RI TOTAL: 37,890

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 344,390
LAST YR RI VAL: 72,760
LAST YR 8/8 VAL: 417,150

LAST YR OIL PROD:
LAST YR GAS PROD: 13,816

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30288 - BRADDOCK #2 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 168727 - 2 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH: 3002

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 10,870
01 SHERMAN COUNTY 1.000000 10,870
30 STRATFORD ISD (SHERM 1.000000 10,870
60 STRATFORD HOSPITAL D 1.000000 10,870
73 SHERMAN CO ROAD DIST 1.000000 10,870
74 NORTH PLAINS WATER D 1.000000 10,870

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
1 0 2,112 0 66.94 4.52 4.52 .00 0
2 0 1,985 0 68.57 4.62 4.62 .00 0
3 0 1,866 0 70.23 4.73 4.73 .00 0
4 0 1,754 0 71.93 4.84 4.84 .00 0
5 0 1,648 0 73.68 4.94 4.94 .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 8257 0 8257 6400 1,857 1,732 1207
2 7934 0 7934 6528 1,406 1,140 1017
3 7635 0 7635 6658 977 688 859
4 7344 0 7344 6792 552 338 724
5 7046 0 7046 6927 119 63 610

8/8 VALUE: 10,870 WI TOTAL: 6,450 RI TOTAL: 4,420

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.77
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
6,400 6
6.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,780
LAST YR RI VAL: 1,910
LAST YR 8/8 VAL: 5,690

LAST YR OIL PROD:
LAST YR GAS PROD: 2,296

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30304 - PRICE #42D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 169541 - D 42 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3200
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	286,260	1	0	12,437	66.94	5.34	5.34	.00	0
01	SHERMAN COUNTY	1.000000	286,260	2	0	11,441	68.57	5.46	5.46	.00	0
30	STRATFORD ISD (SHERM	1.000000	286,260	3	0	10,640	70.23	5.58	5.58	.00	0
60	STRATFORD HOSPITAL D	1.000000	286,260	4	0	9,895	71.93	5.71	5.71	.00	0
71	SHERMAN CO ROAD DIST	1.000000	286,260	5	0	9,202	73.68	5.84	5.84	.00	0
74	NORTH PLAINS WATER D	1.000000	286,260	6	0	8,558	75.47	5.97	5.97	.00	0

				7	0	7,959	0	75.47	5.97	5.97	.00	0
				8	0	7,402	0	75.47	5.97	5.97	.00	0
				9	0	6,884	0	75.47	5.97	5.97	.00	0
				10	0	6,402	0	75.47	5.97	5.97	.00	0
				11	0	5,954	0	75.47	5.97	5.97	.00	0
				12	0	5,537	0	75.47	5.97	5.97	.00	0
				13	0	5,149	0	75.47	5.97	5.97	.00	0
				14	0	4,789	0	75.47	5.97	5.97	.00	0
				15	0	4,453	0	75.47	5.97	5.97	.00	0
				16	0	4,142	0	75.47	5.97	5.97	.00	0
				17	0	3,852	0	75.47	5.97	5.97	.00	0
				18	0	3,582	0	75.47	5.97	5.97	.00	0
				19	0	3,331	0	75.47	5.97	5.97	.00	0
				20	0	3,098	0	75.47	5.97	5.97	.00	0
				21	0	2,881	0	75.47	5.97	5.97	.00	0
				22	0	2,679	0	75.47	5.97	5.97	.00	0
				23	0	2,492	0	75.47	5.97	5.97	.00	0
				24	0	2,317	0	75.47	5.97	5.97	.00	0
				25	0	2,155	0	75.47	5.97	5.97	.00	0
				26	0	2,004	0	75.47	5.97	5.97	.00	0
				27	0	1,864	0	75.47	5.97	5.97	.00	0
				28	0	1,733	0	75.47	5.97	5.97	.00	0

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.99
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	55372	0	55372	7700	47,672	44,454	10341

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	52083	0	52083	7854	44,229	35,864	8532
-----	-----	-----	-----	3	49501	0	49501	8011	41,490	29,255	7114
7,700		36		4	47109	0	47109	8171	38,938	23,874	5939
-----	-----	-----	-----	5	44809	0	44809	8334	36,475	19,447	4955
	9.0 1			6	42600	0	42600	8500	34,100	15,809	4132
	7.0 99			7	39618	0	39618	8501	31,117	12,545	3371

ALT JAN 1 HYPERBOLIC FORECAST:				8	36844	0	36844	8501	28,343	9,936	2750
OIL: D B: De/Dt: /				9	34265	0	34265	8501	25,764	7,854	2243
GAS: M B: De/Dt: /				10	31867	0	31867	8501	23,366	6,194	1830
PRD: M B: De/Dt: /				11	29636	0	29636	8501	21,135	4,872	1493

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				12	27562	0	27562	8501	19,061	3,821	1218
SERV WELLS: EQ SCH#: VAL:				13	25632	0	25632	8501	17,131	2,986	994
INJ WELLS: EQ SCH#: VAL:				14	23838	0	23838	8501	15,337	2,324	810
COMPRESSRS: HP: VAL:				15	22169	0	22169	8501	13,668	1,801	661
OTHER EQ VALUE(RCNLD):				16	20617	0	20617	8501	12,116	1,388	539

LAST YR WI VAL: 275,410				17	19174	0	19174	8501	10,673	1,064	440
LAST YR RI VAL: 68,990				18	17832	0	17832	8501	9,331	809	359
LAST YR 8/8 VAL: 344,400				19	16584	0	16584	8501	8,083	609	293
				20	15423	0	15423	8501	6,922	454	239
				21	14343	0	14343	8501	5,842	333	195
				22	13339	0	13339	8501	4,838	240	159
				23	12406	0	12406	8501	3,905	168	130
				24	11537	0	11537	8501	3,036	114	106
				25	10730	0	10730	8501	2,229	73	86
				26	9978	0	9978	8501	1,477	42	70
				27	9280	0	9280	8501	779	19	57
				28	8630	0	8630	8501	129	3	47

LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 13,676				742778	0	742778	235592	507,186	226,352	59103	
REMARKS1:				\$/BBLRESV: .00		EQUIP VAL: 809					
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
MC1:				WI PAYOUT: 5.5		GAS VAL: 226,352		GAS VAL: 59,103			
MC2:				RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 286,260		WI TOTAL: 227,160		RI TOTAL: 59,100			

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30298 - FISHER #2 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 169548 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3000
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30295 - PAULSEN #2 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 169637 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 2930
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	14,822	0	66.94	4.59	4.59	.00
				2	0	11,092	0	68.57	4.70	4.70	.00
				3	0	9,307	0	70.23	4.80	4.80	.00
				4	0	8,190	0	71.93	4.92	4.92	.00
				5	0	7,207	0	73.68	5.03	5.03	.00
				6	0	6,342	0	75.47	5.15	5.15	.00
				7	0	5,581	0	75.47	5.15	5.15	.00
				8	0	4,911	0	75.47	5.15	5.15	.00
00	SHERMAN CO APPRAISAL	1.000000	160,250	9	0	4,322	0	75.47	5.15	5.15	.00
01	SHERMAN COUNTY	1.000000	160,250	10	0	3,803	0	75.47	5.15	5.15	.00
30	STRATFORD ISD (SHERM	1.000000	160,250	11	0	3,347	0	75.47	5.15	5.15	.00
60	STRATFORD HOSPITAL D	1.000000	160,250	=====	=====	=====					=====
73	SHERMAN CO ROAD DIST	1.000000	160,250	0	78,924	0					0
74	NORTH PLAINS WATER D	1.000000	160,250								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	56722	0	56722	12500	44,222	41,237
				2	43465	0	43465	12750	30,715	24,906
				3	37247	0	37247	13005	24,242	17,093
				4	33596	0	33596	13265	20,331	12,466
				5	30226	0	30226	13530	16,696	8,901
				6	27233	0	27233	13800	13,433	6,228
				7	23965	0	23965	13801	10,164	4,098
				8	21089	0	21089	13801	7,288	2,555
				9	18559	0	18559	13801	4,758	1,450
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		10	16332	0	16332	13801	2,531	671
YRS FLAT:	FMVF:	8/8 RES:		11	14372	0	14372	13801	571	132
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.88
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.1
RI PAYOUT: 4.9

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	160,250	WI TOTAL:	120,480	RI TOTAL:	39,770
-----	-----	-----	-----						
12,500		50							
-----	-----	-----	-----						
		30.0	1						
		20.0	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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,790
LAST YR RI VAL: 25,490
LAST YR 8/8 VAL: 81,280

LAST YR OIL PROD:
LAST YR GAS PROD: 10,169

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30306 - BYWATERS ESTATE #4 FULL WI DECIMAL = .839560 #WELLS: 1
RRC#, WELL#.....: 171281 - 4 RRC DIST.: 10 FULL RI DECIMAL = .160440 DEPTH: 3360
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	3,564	0	66.94	4.49	4.49	.00	0
				2	0	3,421	0	68.57	4.59	4.59	.00	0
				3	0	3,284	0	70.23	4.70	4.70	.00	0
				4	0	3,153	0	71.93	4.80	4.80	.00	0
				5	0	3,027	0	73.68	4.91	4.91	.00	0
				6	0	2,905	0	75.47	5.02	5.02	.00	0
				7	0	2,789	0	75.47	5.02	5.02	.00	0
				8	0	2,678	0	75.47	5.02	5.02	.00	0
00	SHERMAN CO APPRAISAL	1.000000	41,360	9	0	2,571	0	75.47	5.02	5.02	.00	0
01	SHERMAN COUNTY	1.000000	41,360	10	0	2,468	0	75.47	5.02	5.02	.00	0
30	STRATFORD ISD (SHERM	1.000000	41,360	11	0	2,369	0	75.47	5.02	5.02	.00	0
60	STRATFORD HOSPITAL D	1.000000	41,360	12	0	2,274	0	75.47	5.02	5.02	.00	0
72	SHERMAN CO ROAD DIST	1.000000	41,360	13	0	2,183	0	75.47	5.02	5.02	.00	0
74	NORTH PLAINS WATER D	1.000000	41,360	14	0	2,096	0	75.47	5.02	5.02	.00	0
				15	0	2,012	0	75.47	5.02	5.02	.00	0
				=====		=====	=====					=====
					0	40,794	0					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	13435	0	13435	7600	5,835	5,441	2404
				2	13185	0	13185	7752	5,433	4,405	2070
				3	12961	0	12961	7907	5,054	3,564	1785
*** PARAMETERS ***				4	12707	0	12707	8065	4,642	2,846	1535
				5	12478	0	12478	8226	4,252	2,267	1323
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	12248	0	12248	8390	3,858	1,788	1139
YRS FLAT:	FMVF:	8/8 RES:		7	11758	0	11758	8391	3,367	1,357	959
				8	11287	0	11287	8391	2,896	1,015	807
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.72			9	10836	0	10836	8391	2,445	745	680
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.72			10	10402	0	10402	8391	2,011	533	573
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			11	9986	0	9986	8391	1,595	368	482
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	9587	0	9587	8391	1,196	240	406
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	9203	0	9203	8391	812	142	342
				14	8835	0	8835	8391	444	67	288
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	8482	0	8482	8391	91	12	242
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
7,600		10			167390	0	167390	123459	43,931	24,790	15035
-----	-----	-----	-----								

4.0 99 \$/BBLRESV: .00 EQUIP VAL: 1,526
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 24,790 GAS VAL: 15,035
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 41,360 WI TOTAL: 26,320 RI TOTAL: 15,040
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,600
LAST YR RI VAL: 14,770
LAST YR 8/8 VAL: 41,370

LAST YR OIL PROD:
LAST YR GAS PROD: 3,678

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30314 - FIRST ST BANK OF STRATFORD #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 171687 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	9,858	0	66.94	4.24	4.24	.00
				2	0	9,266	0	68.57	4.34	4.34	.00
				3	0	8,710	0	70.23	4.45	4.45	.00
				4	0	8,187	0	71.93	4.54	4.54	.00
				5	0	7,696	0	73.68	4.65	4.65	.00
				6	0	7,234	0	75.47	4.75	4.75	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,800	0	75.47	4.75	4.75	.00
				8	0	6,392	0	75.47	4.75	4.75	.00
00	SHERMAN CO APPRAISAL	1.000000	118,890	9	0	6,009	0	75.47	4.75	4.75	.00
01	SHERMAN COUNTY	1.000000	118,890	10	0	5,648	0	75.47	4.75	4.75	.00
30	STRATFORD ISD (SHERM	1.000000	118,890	11	0	5,309	0	75.47	4.75	4.75	.00
60	STRATFORD HOSPITAL D	1.000000	118,890	12	0	4,991	0	75.47	4.75	4.75	.00
72	SHERMAN CO ROAD DIST	1.000000	118,890	13	0	4,691	0	75.47	4.75	4.75	.00
74	NORTH PLAINS WATER D	1.000000	118,890	14	0	4,410	0	75.47	4.75	4.75	.00
				15	0	4,145	0	75.47	4.75	4.75	.00
				=====	=====	=====					=====
					0	99,346	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	36573	0	15000	21,573	20,117	4894
				2	35190	0	15300	19,890	16,128	4130
				3	33917	0	15606	18,311	12,911	3492
				4	32526	0	15918	16,608	10,183	2938
				5	31316	0	16236	15,080	8,040	2481
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	30070	0	16560	13,510	6,263	2090
YRS FLAT:	FMVF:	8/8 RES:		7	28266	0	16561	11,705	4,719	1723
				8	26570	0	16561	10,009	3,509	1421
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.36			9	24975	0	16561	8,414	2,565	1171
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.36			10	23477	0	16561	6,916	1,833	966
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			11	22068	0	16561	5,507	1,269	797
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	20744	0	16561	4,183	838	657
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	19500	0	16561	2,939	512	542
				14	18330	0	16561	1,769	268	447
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	17230	0	16561	669	88	368
				=====	=====	=====	=====	=====	=====	=====
15,000		28		400752	0	400752	243669	157,083	89,243	28117
		6.0 99								

				\$/BBLRESV: .00	EQUIP VAL: 1,526					
				\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0				
				WI PAYOUT: 5.0	GAS VAL: 89,243	GAS VAL: 28,117				
				RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0				
					=====	=====				
				8/8 VALUE: 118,890	WI TOTAL: 90,770	RI TOTAL: 28,120				

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,690
LAST YR RI VAL: 13,170
LAST YR 8/8 VAL: 36,860

LAST YR OIL PROD:
LAST YR GAS PROD: 11,652

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30313 - GORMAN JM A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 171688 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3250
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,184	0	75.47	3.99	3.99	.00	0
---	-----	-----	-----	8	0 <td>4,017</td> <td>0<td>75.47<td>3.99<td>3.99<td>.00<td>0</td></td></td></td></td></td>	4,017	0 <td>75.47<td>3.99<td>3.99<td>.00<td>0</td></td></td></td></td>	75.47 <td>3.99<td>3.99<td>.00<td>0</td></td></td></td>	3.99 <td>3.99<td>.00<td>0</td></td></td>	3.99 <td>.00<td>0</td></td>	.00 <td>0</td>	0
00	SHERMAN CO APPRAISAL	1.000000	57,250	9	0	3,856	0	75.47	3.99	3.99	.00	0
01	SHERMAN COUNTY	1.000000	57,250	10	0	3,702	0	75.47	3.99	3.99	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	57,250	11	0	3,554	0	75.47	3.99	3.99	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	57,250	12	0	3,412	0	75.47	3.99	3.99	.00	0
70	SHERMAN CO ROAD DIST	1.000000	57,250	13	0	3,275	0	75.47	3.99	3.99	.00	0
74	NORTH PLAINS WATER D	1.000000	57,250	14	0	3,144	0	75.47	3.99	3.99	.00	0
				15	0	3,018	0	75.47	3.99	3.99	.00	0
				16	0	2,897	0	75.47	3.99	3.99	.00	0
				17	0	2,782	0	75.47	3.99	3.99	.00	0
				18	0	2,670	0	75.47	3.99	3.99	.00	0
				19	0	2,563	0	75.47	3.99	3.99	.00	0
				=====	=====	=====						=====
					0	72,105	0					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	16700	0	16700	7900	8,800	8,206	2235
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		2	16391	0	16391	8058	8,333	6,757	1924
YRS FLAT:	FMVF:	8/8 RES:		3	16080	0	16080	8219	7,861	5,543	1655
				4	15809	0	15809	8383	7,426	4,553	1427
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.34			5	15495	0	15495	8550	6,945	3,702	1228
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34			6	15218	0	15218	8722	6,496	3,012	1057
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			7	14610	0	14610	8722	5,888	2,374	891
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	14025	0	14025	8722	5,303	1,859	750
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	13464	0	13464	8722	4,742	1,446	631
				10	12926	0	12926	8722	4,204	1,114	532
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	12409	0	12409	8722	3,687	850	448
-----	-----	-----	-----	12	11912	0	11912	8722	3,190	639	377
7,900		15		13	11436	0	11436	8722	2,714	473	318
-----	-----	-----	-----	14	10978	0	10978	8722	2,256	342	267
				15	10539	0	10539	8722	1,817	239	225
				16	10118	0	10118	8722	1,396	160	190
				17	9713	0	9713	8722	991	99	160
				18	9324	0	9324	8722	602	52	134
				19	8951	0	8951	8722	229	17	113

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,120
LAST YR RI VAL: 8,390
LAST YR 8/8 VAL: 23,510

LAST YR OIL PROD:
LAST YR GAS PROD: 5,438

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30312 - HORNER CA #2 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 171689 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3375
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,184	0	75.47	5.05	5.05	.00	0
---	-----	-----	-----	8	0	4,017	0	75.47	5.05	5.05	.00	0
00	SHERMAN CO APPRAISAL	1.000000	89,350	9	0	3,856	0	75.47	5.05	5.05	.00	0
01	SHERMAN COUNTY	1.000000	89,350	10	0	3,702	0	75.47	5.05	5.05	.00	0
30	STRATFORD ISD (SHERM	1.000000	89,350	11	0	3,554	0	75.47	5.05	5.05	.00	0
60	STRATFORD HOSPITAL D	1.000000	89,350	12	0	3,412	0	75.47	5.05	5.05	.00	0
72	SHERMAN CO ROAD DIST	1.000000	89,350	13	0	3,275	0	75.47	5.05	5.05	.00	0
74	NORTH PLAINS WATER D	1.000000	89,350	14	0	3,144	0	75.47	5.05	5.05	.00	0
				15	0	3,018	0	75.47	5.05	5.05	.00	0
				16	0	2,897	0	75.47	5.05	5.05	.00	0
				17	0	2,782	0	75.47	5.05	5.05	.00	0
				18	0	2,670	0	75.47	5.05	5.05	.00	0
				19	0	2,563	0	75.47	5.05	5.05	.00	0
				20	0	2,461	0	75.47	5.05	5.05	.00	0
				21	0	2,362	0	75.47	5.05	5.05	.00	0
				22	0	2,268	0	75.47	5.05	5.05	.00	0
				23	0	2,177	0	75.47	5.05	5.05	.00	0
				24	0	2,090	0	75.47	5.05	5.05	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.76
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,700 15

4.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

344670 0 344670 201588 143,082 63,261 25106

LAST YR WI VAL: 116,880 \$/BBLRESV: .00 EQUIP VAL: 983
LAST YR RI VAL: 35,970 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 152,850 WI PAYOUT: 5.7 GAS VAL: 63,261 GAS VAL: 25,106
RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 89,350 WI TOTAL: 64,240 RI TOTAL: 25,110
LAST YR GAS PROD: 5,765

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30315 - FOLSOM GAS UNIT #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 171690 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	218,050	9	0	0	6,852	0	75.47	4.85	4.85	.00	0
01	SHERMAN COUNTY	1.000000	218,050	10	0	0	6,372	0	75.47	4.85	4.85	.00	0
30	STRATFORD ISD (SHERM	1.000000	218,050	11	0	0	5,926	0	75.47	4.85	4.85	.00	0
60	STRATFORD HOSPITAL D	1.000000	218,050	12	0	0	5,511	0	75.47	4.85	4.85	.00	0
72	SHERMAN CO ROAD DIST	1.000000	218,050	13	0	0	5,125	0	75.47	4.85	4.85	.00	0
74	NORTH PLAINS WATER D	1.000000	218,050	14	0	0	4,766	0	75.47	4.85	4.85	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.49	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.49	---	---	---	---	---	---	---	---
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	1	46393	0	46393	7900	38,493	35,895	6208
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	44242	0	44242	8058	36,184	29,341	5192
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	41979	0	41979	8219	33,760	23,804	4322

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	37991	0	37991	8550	29,441	15,696	3009
-----	-----	-----	-----	6	36151	0	36151	8722	27,429	12,717	2512
7,900		35		7	33621	0	33621	8722	24,899	10,038	2049
-----	-----	-----	-----	8	31267	0	31267	8722	22,545	7,903	1672
	7.0	99		9	29078	0	29078	8722	20,356	6,205	1364

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

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	20	13088	0	13088	8722	4,366	286	145
SERV WELLS:	EQ SCH#:	VAL:	21	12172	0	12172	8722	3,450	197	119
INJ WELLS:	EQ SCH#:	VAL:	22	11320	0	11320	8722	2,598	129	97
COMPRESSRS:	HP:	VAL:	23	10528	0	10528	8722	1,806	78	79
OTHER EQ VALUE(RCNLD):			24	9791	0	9791	8722	1,069	40	64
			25	9105	0	9105	8722	383	12	52

LAST YR WI VAL: 169,310
LAST YR RI VAL: 33,260
LAST YR 8/8 VAL: 202,570

LAST YR OIL PROD: 14,599
LAST YR GAS PROD: 14,599

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30316 - HARRIS C #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 171846 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,090	0	75.47	19.92	19.92	.00	0
---	-----	-----	-----	8	0	2,781	0	75.47	19.92	19.92	.00	0
00	SHERMAN CO APPRAISAL	1.000000	373,870	9	0	2,503	0	75.47	19.92	19.92	.00	0
01	SHERMAN COUNTY	1.000000	373,870	10	0	2,252	0	75.47	19.92	19.92	.00	0
30	STRATFORD ISD (SHERM	1.000000	373,870	11	0	2,027	0	75.47	19.92	19.92	.00	0
60	STRATFORD HOSPITAL D	1.000000	373,870	12	0	1,824	0	75.47	19.92	19.92	.00	0
72	SHERMAN CO ROAD DIST	1.000000	373,870	13	0	1,642	0	75.47	19.92	19.92	.00	0
74	NORTH PLAINS WATER D	1.000000	373,870	14	0	1,478	0	75.47	19.92	19.92	.00	0
				15	0	1,330	0	75.47	19.92	19.92	.00	0
				16	0	1,197	0	75.47	19.92	19.92	.00	0
				17	0	1,077	0	75.47	19.92	19.92	.00	0
				=====	=====	=====						=====
					0	49,583	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	102702	0	102702	16000	86,702	80,850	13742
*** PARAMETERS ***				2	88208	0	88208	16320	71,888	58,292	10353
				3	77601	0	77601	16646	60,955	42,980	7989
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		4	70622	0	70622	16978	53,644	32,891	6378
YRS FLAT:	FMVF:	8/8 RES:		5	64995	0	64995	17318	47,677	25,419	5149
				6	59847	0	59847	17665	42,182	19,556	4159
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 26.65			7	53863	0	53863	17665	36,198	14,593	3283
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 26.65			8	48476	0	48476	17665	30,811	10,801	2592
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	43629 <th>0</th> <th>43629</th> <th>17665</th> <th>25,964</th> <th>7,915</th> <th>2046</th>	0	43629	17665	25,964	7,915	2046
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	39266	0	39266	17665	21,601	5,726	1615
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	35339	0	35339	17665	17,674	4,074	1275
				12	31805	0	31805	17665	14,140	2,834	1007
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	28625	0	28625	17665	10,960	1,910	795
-----	-----	-----	-----	14	25762	0	25762	17665	8,097	1,227	628
16,000		20		15	23186	0	23186	17665	5,521	728	495
-----	-----	-----	-----	16	20867	0	20867	17665	3,202	367	391
				17	18781	0	18781	17665	1,116	111	309
				=====	=====	=====	=====	=====	=====	=====	=====
					833574	0	833574	295242	538,332	310,274	62206

\$/BBLRESV: .00 EQUIP VAL: 1,384
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.8 GAS VAL: 310,274 GAS VAL: 62,206
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 373,870 WI TOTAL: 311,660 RI TOTAL: 62,210

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 293,370
LAST YR RI VAL: 59,010
LAST YR 8/8 VAL: 352,380

LAST YR OIL PROD:
LAST YR GAS PROD: 9,109

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH			
LEASE#, NAME.....: 30317 - HUDSON GAS UNIT B #3				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 171848 - 3 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3325			
OPERATOR#, AGENT#: 638486 - 40											
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	0	14,345	0	66.94	4.36	4.36	.00
ALT JOB#: UNIT.....:				2	0	13,340	0	68.57	4.46	4.46	.00
ALT LSE#: HCG.....:				3	0	12,406	0	70.23	4.56	4.56	.00
ALT RRC#: GRAPH.....:				4	0	11,538	0	71.93	4.66	4.66	.00
				5	0	10,730	0	73.68	4.77	4.77	.00
				6	0	9,979	0	75.47	4.88	4.88	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,281	0	75.47	4.88	4.88	.00
---	---	---	---	8	0	8,631	0	75.47	4.88	4.88	.00
00	SHERMAN CO APPRAISAL	1.000000	265,790	9	0	8,027	0	75.47	4.88	4.88	.00
01	SHERMAN COUNTY	1.000000	265,790	10	0	7,465	0	75.47	4.88	4.88	.00
30	STRATFORD ISD (SHERM	1.000000	265,790	11	0	6,942	0	75.47	4.88	4.88	.00
60	STRATFORD HOSPITAL D	1.000000	265,790	12	0	6,456	0	75.47	4.88	4.88	.00
72	SHERMAN CO ROAD DIST	1.000000	265,790	13	0	6,004	0	75.47	4.88	4.88	.00
74	NORTH PLAINS WATER D	1.000000	265,790	14	0	5,584	0	75.47	4.88	4.88	.00
				15	0	5,193	0	75.47	4.88	4.88	.00
				16	0	4,829	0	75.47	4.88	4.88	.00
				17	0	4,491	0	75.47	4.88	4.88	.00
				18	0	4,177	0	75.47	4.88	4.88	.00
				19	0	3,885	0	75.47	4.88	4.88	.00
				20	0	3,613	0	75.47	4.88	4.88	.00
				21	0	3,360	0	75.47	4.88	4.88	.00
				22	0	3,124	0	75.47	4.88	4.88	.00
				23	0	2,906	0	75.47	4.88	4.88	.00
				24	0	2,702	0	75.47	4.88	4.88	.00
*** PARAMETERS ***				25	0	2,513	0	75.47	4.88	4.88	.00
				26	0	2,337	0	75.47	4.88	4.88	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	2,173	0	75.47	4.88	4.88	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	2,021	0	75.47	4.88	4.88	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	178,052	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): P					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:				---	---	---	---	---	---	---	---
				1	54726	0	54726	8100	46,626	43,479	7322
OP EXP \$/YR				2	52063	0	52063	8262	43,801	35,517	6111
OIL BOPD				3	49504	0	49504	8427	41,077	28,964	5097
GAS MCF/D				4	47048	0	47048	8595	38,453	23,577	4249
PROD BBL/D				5	44788	0	44788	8767	36,021	19,204	3548
8,100				6	42613	0	42613	8943	33,670	15,610	2961
7.0 99				7	39630	0	39630	8943	30,687	12,371	2416
				8	36856	0	36856	8943	27,913	9,785	1971
				9	34276	0	34276	8943	25,333	7,723	1608
				10	31877	0	31877	8943	22,934	6,079	1312
				11	29645	0	29645	8943	20,702	4,772	1070
ALT JAN 1 HYPERBOLIC FORECAST:				12	27570	0	27570	8943	18,627	3,734	873
OIL: D B: De/Dt: /				13	25640	0	25640	8943	16,697	2,910	712
GAS: M B: De/Dt: /				14	23846	0	23846	8943	14,903	2,259	581
PRD: M B: De/Dt: /				15	22176	0	22176	8943	13,233	1,744	474
				16	20624	0	20624	8943	11,681	1,339	387
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	19180	0	19180	8943	10,237	1,020	315
SERV WELLS: EQ SCH#: VAL:				18	17838	0	17838	8943	8,895	771	257
INJ WELLS: EQ SCH#: VAL:				19	16589	0	16589	8943	7,646	576	210
COMPRESSRS: HP: VAL:				20	15428	0	15428	8943	6,485	425	171
OTHER EQ VALUE(RCNLD):				21	14348	0	14348	8943	5,405	308	140
				22	13343	0	13343	8943	4,400	218	114
				23	12409	0	12409	8943	3,466	149	93
LAST YR WI VAL: 221,930				24	11541	0	11541	8943	2,598	97	76
LAST YR RI VAL: 41,770				25	10733	0	10733	8943	1,790	58	62
LAST YR 8/8 VAL: 263,700				26	9982	0	9982	8943	1,039	29	50
				27	9283	0	9283	8943	340	8	41
				28	8633	0	8633	8943	-310	-7	34
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 17,346					742189	0	742189	247840	494,349	222,719	42255
REMARKS1: \$/BBLRESV: .00						EQUIP VAL:	809				
REMARKS2: \$/BBLPROD: 0						WI OIL VAL:	0	RI OIL VAL:		0	
MC1: WI PAYOUT: 5.5						GAS VAL:	222,719	GAS VAL:		42,255	
MC2: RI PAYOUT: 6.1						PRD VAL:	0	PRD VAL:		0	
						=====	=====	=====	=====	=====	=====
8/8 VALUE: 265,790						WI TOTAL:	223,530	RI TOTAL:		42,260	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30318 - LOWE #2 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 171853 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3183
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	3,975	0	66.94	4.91	4.91	.00	0
ALT JOB#:	UNIT.....:	2	0	2,867	0	68.57	5.02	5.02	.00	0
ALT LSE#:	HCG.....:	3	0	2,293	0	70.23	5.14	5.14	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	9,135	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	SHERMAN CO APPRAISAL	1.000000	21,800	--	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	21,800	1	16273	0	16273	7700	8,573	7,994	3039
30	STRATFORD ISD (SHERM	1.000000	21,800	2	12000	0	12000	7854	4,146	3,362	1966
60	STRATFORD HOSPITAL D	1.000000	21,800	3	9829	0	9829	8011	1,818	1,282	1413
72	SHERMAN CO ROAD DIST	1.000000	21,800	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	21,800		38102	0	38102	23565	14,537	12,638	6418

\$/BBLRESV:	.00	EQUIP VAL:	2,740		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	12,638	GAS VAL:	6,418
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	21,800	WI TOTAL:	15,380	RI TOTAL:	6,420

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.35
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,700		14	
		35.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 213,280
LAST YR RI VAL: 56,150
LAST YR 8/8 VAL: 269,430

LAST YR OIL PROD:
LAST YR GAS PROD: 6,717

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30322 - CLARK GAS UNIT #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 172102 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 107,030
01 SHERMAN COUNTY 1.000000 107,030
30 STRATFORD ISD (SHERM 1.000000 107,030
60 STRATFORD HOSPITAL D 1.000000 107,030
72 SHERMAN CO ROAD DIST 1.000000 107,030
74 NORTH PLAINS WATER D 1.000000 107,030

	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	11,518	0	66.94	4.86	4.86	.00	0
2	0	10,135	0	68.57	4.97	4.97	.00	0
3	0	8,919	0	70.23	5.08	5.08	.00	0
4	0	7,849	0	71.93	5.20	5.20	.00	0
5	0	6,907	0	73.68	5.31	5.31	.00	0
6	0	6,078	0	75.47	5.43	5.43	.00	0
7	0	5,349	0	75.47	5.43	5.43	.00	0
8	0	4,707	0	75.47	5.43	5.43	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	107,030	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	107,030	0	61,462	0		0
30	STRATFORD ISD (SHERM	1.000000	107,030					
60	STRATFORD HOSPITAL D	1.000000	107,030					
72	SHERMAN CO ROAD DIST	1.000000	107,030					
74	NORTH PLAINS WATER D	1.000000	107,030					
---	---	---	---	---	---	---	---	---
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	48980	0	48980	20000	28,980	27,024	6553	
2	44078	0	44078	20400	23,678	19,200	5173	
3	39647	0	39647	20808	18,839	13,284	4082	
4	35714	0	35714	21224	14,490	8,884	3225	
5	32093	0	32093	21648	10,445	5,569	2543	
6	28880	0	28880	22080	6,800	3,152	2007	
7	25414	0	25414	22081	3,333	1,344	1549	
8	22365	0	22365	22081	284	100	1196	
=====	=====	=====	=====	=====	=====	=====	=====	
	277171	0	277171	170322	106,849	78,557	26328	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.27
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

20,000 34

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,990
LAST YR RI VAL: 12,680
LAST YR 8/8 VAL: 40,670

LAST YR OIL PROD:
LAST YR GAS PROD: 13,116

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH							
LEASE#, NAME.....: 30321 - PRICE W N #3				FULL WI DECIMAL = .875000				#WELLS: 1							
RRC#, WELL#.....: 172103 - 3 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3300							
OPERATOR#, AGENT#: 638486 - 40															
OPERATOR NAME.....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				----		----		----		----		----		-----	
				1		0	15,744		0	66.94	4.13	4.13	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	14,641		0	68.57	4.22	4.22	.00	0	
ALT JOB#:		UNIT.....:		3		0	13,616		0	70.23	4.31	4.31	.00	0	
ALT LSE#:		HCG.....:		4		0	12,663		0	71.93	4.42	4.42	.00	0	
ALT RRC#:		GRAPH.....:		5		0	11,777		0	73.68	4.52	4.52	.00	0	
				6		0	10,952		0	75.47	4.62	4.62	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	10,186		0	75.47	4.62	4.62	.00	0	
---	-----	-----	-----	8		0	9,473		0	75.47	4.62	4.62	.00	0	
00	SHERMAN CO APPRAISAL	1.000000	279,280	9		0	8,810		0	75.47	4.62	4.62	.00	0	
01	SHERMAN COUNTY	1.000000	279,280	10		0	8,193		0	75.47	4.62	4.62	.00	0	
30	STRATFORD ISD (SHERM	1.000000	279,280	11		0	7,619		0	75.47	4.62	4.62	.00	0	
60	STRATFORD HOSPITAL D	1.000000	279,280	12		0	7,086		0	75.47	4.62	4.62	.00	0	
71	SHERMAN CO ROAD DIST	1.000000	279,280	13		0	6,590		0	75.47	4.62	4.62	.00	0	
74	NORTH PLAINS WATER D	1.000000	279,280	14		0	6,129		0	75.47	4.62	4.62	.00	0	
				15		0	5,700		0	75.47	4.62	4.62	.00	0	
				16		0	5,301		0	75.47	4.62	4.62	.00	0	
				17		0	4,929		0	75.47	4.62	4.62	.00	0	
				18		0	4,584		0	75.47	4.62	4.62	.00	0	
				19		0	4,263		0	75.47	4.62	4.62	.00	0	
				20		0	3,965		0	75.47	4.62	4.62	.00	0	
				21		0	3,687		0	75.47	4.62	4.62	.00	0	
				22		0	3,429		0	75.47	4.62	4.62	.00	0	
				23		0	3,189		0	75.47	4.62	4.62	.00	0	
				24		0	2,966		0	75.47	4.62	4.62	.00	0	
*** PARAMETERS ***				25		0	2,758		0	75.47	4.62	4.62	.00	0	
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				26		0	2,565		0	75.47	4.62	4.62	.00	0	
YRS FLAT: FMVF: 8/8 RES:				27		0	2,386		0	75.47	4.62	4.62	.00	0	
				28		0	2,218		0	75.47	4.62	4.62	.00	0	
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.18						0	195,419			0					0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.18															
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5															
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				----	REVENUE		REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE		
				--	-----		-----	-----	-----	-----	-----	-----	-----		
				1	56895	0	56895	8000	48,895	45,595	7613				
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	54065	0	54065	8160	45,905	37,223	6346				
				3	51353	0	51353	8323	43,030	30,341	5287				
8,000 45				4	48977	0	48977	8489	40,488	24,825	4423				
				5	46579	0	46579	8658	37,921	20,218	3690				
7.0 99				6	44277	0	44277	8832	35,445	16,433	3077				
				7	41178	0	41178	8832	32,346	13,040	2510				
				8	38295	0	38295	8832	29,463	10,329	2048				
				9	35615	0	35615	8832	26,783	8,165	1671				
				10	33122	0	33122	8832	24,290	6,439	1363				
				11	30803	0	30803	8832	21,971	5,064	1112				
ALT JAN 1 HYPERBOLIC FORECAST:				12	28647	0	28647	8832	19,815	3,972	907				
OIL: D B: De/Dt: /				13	26642	0	26642	8832	17,810	3,104	740				
GAS: D B: De/Dt: /				14	24777	0	24777	8832	15,945	2,417	604				
PRD: M B: De/Dt: /				15	23042	0	23042	8832	14,210	1,873	492				
				16	21429	0	21429	8832	12,597	1,444	402				
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	19929	0	19929	8832	11,097	1,106	328				
SERV WELLS: EQ SCH#: VAL:				18	18534	0	18534	8832	9,702	841	267				
INJ WELLS: EQ SCH#: VAL:				19	17237	0	17237	8832	8,405	633	218				
COMPRESSRS: HP: VAL:				20	16030	0	16030	8832	7,198	472	178				
OTHER EQ VALUE(RCNLD):				21	14908	0	14908	8832	6,076	346	145				
				22	13865	0	13865	8832	5,033	249	118				
				23	12894	0	12894	8832	4,062	175	97				
LAST YR WI VAL: 188,000				24	11991	0	11991	8832	3,159	118	79				
LAST YR RI VAL: 36,440				25	11152	0	11152	8832	2,320	76	64				
LAST YR 8/8 VAL: 224,440				26	10371	0	10371	8832	1,539	44	52				
				27	9645	0	9645	8832	813	20	43				
				28	8970	0	8970	8832	138	3	35				
LAST YR OIL PROD:				=====		=====		=====		=====		=====			
LAST YR GAS PROD: 16,796						771222	0	771222	244766	526,456	234,565	43909			
REMARKS1: \$/BBLRESV: .00						EQUIP VAL:		809							
REMARKS2: \$/BBLPROD: 0						WI OIL VAL:		0		RI OIL VAL:		0			
MC1: WI PAYOUT: 5.5						GAS VAL:		234,565		GAS VAL:		43,909			
MC2: RI PAYOUT: 6.1						PRD VAL:		0		PRD VAL:		0			
						=====		=====		=====		=====			
8/8 VALUE: 279,280						WI TOTAL:		235,370		RI TOTAL:		43,910			

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH								
LEASE#, NAME.....: 30324 - PRICE ET AL D #45				FULL WI DECIMAL = .849375				#WELLS: 1								
RRC#, WELL#.....: 172110 - D 45 RRC DIST.: 10				FULL RI DECIMAL = .150625				DEPTH: 3280								
OPERATOR#, AGENT#: 638486 - 40																
OPERATOR NAME.....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----		-----		-----		
				1		0	17,505		0	66.94	4.49	4.49	.00	0		
ALT FRZ.: ALT G\$ RRC:				2		0	15,929		0	68.57	4.59	4.59	.00	0		
ALT JOB#: UNIT.....:				3		0	14,814		0	70.23	4.70	4.70	.00	0		
ALT LSE#: HCG.....:				4		0	13,925		0	71.93	4.80	4.80	.00	0		
ALT RRC#: GRAPH.....:				5		0	13,089		0	73.68	4.91	4.91	.00	0		
				6		0	12,304		0	75.47	5.02	5.02	.00	0		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	11,566		0	75.47	5.02	5.02	.00	0		
---	-----	-----	-----	8		0	10,872		0	75.47	5.02	5.02	.00	0		
00	SHERMAN CO APPRAISAL	1.000000	340,990	9		0	10,219		0	75.47	5.02	5.02	.00	0		
01	SHERMAN COUNTY	1.000000	340,990	10		0	9,606		0	75.47	5.02	5.02	.00	0		
35	SUNRAY ISD (SHERMAN	1.000000	340,990	11		0	9,030		0	75.47	5.02	5.02	.00	0		
60	STRATFORD HOSPITAL D	1.000000	340,990	12		0	8,488		0	75.47	5.02	5.02	.00	0		
71	SHERMAN CO ROAD DIST	1.000000	340,990	13		0	7,979		0	75.47	5.02	5.02	.00	0		
74	NORTH PLAINS WATER D	1.000000	340,990	14		0	7,500		0	75.47	5.02	5.02	.00	0		
				15		0	7,050		0	75.47	5.02	5.02	.00	0		
				16		0	6,627		0	75.47	5.02	5.02	.00	0		
				17		0	6,229		0	75.47	5.02	5.02	.00	0		
				18		0	5,855		0	75.47	5.02	5.02	.00	0		
				19		0	5,504		0	75.47	5.02	5.02	.00	0		
				20		0	5,174		0	75.47	5.02	5.02	.00	0		
				21		0	4,863		0	75.47	5.02	5.02	.00	0		
				22		0	4,571		0	75.47	5.02	5.02	.00	0		
				23		0	4,297		0	75.47	5.02	5.02	.00	0		
				24		0	4,039		0	75.47	5.02	5.02	.00	0		
*** PARAMETERS ***				25		0	3,797		0	75.47	5.02	5.02	.00	0		
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				26		0	3,569		0	75.47	5.02	5.02	.00	0		
YRS FLAT: FMVF: 8/8 RES:				27		0	3,355		0	75.47	5.02	5.02	.00	0		
				28		0	3,154		0	75.47	5.02	5.02	.00	0		
				=====		=====		=====						=====		
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.72						0	230,910			0					0	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.72																
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5																
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		PV RI NET	
				1	66759		0		66759		10000		56,759		52,928	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	62101		0		62101		10200		51,901		42,085	
				3	59138		0		59138		10404		48,734		34,363	
10,000 51				4	56773		0		56773		10612		46,161		28,303	
				5	54589		0		54589		10824		43,765		23,334	
10.0 1				6	52464		0		52464		11040		41,424		19,205	
8.0 1				7	49316		0		49316		11040		38,276		15,431	
6.0 99				8	46357		0		46357		11040		35,317		12,381	
				9	43576		0		43576		11040		32,536		9,918	
				10	40961		0		40961		11040		29,921		7,931	
				11	38503		0		38503		11040		27,463		6,330	
ALT JAN 1 HYPERBOLIC FORECAST:				12	36193		0		36193		11040		25,153		5,042	
OIL: D B: De/Dt: /				13	34022		0		34022		11040		22,982		4,006	
GAS: M B: De/Dt: /				14	31980		0		31980		11040		20,940		3,174	
PRD: M B: De/Dt: /				15	30061		0		30061		11040		19,021		2,507	
				16	28258		0		28258		11040		17,218		1,973	
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	26562		0		26562		11040		15,522		1,547	
SERV WELLS: EQ SCH#: VAL:				18	24969		0		24969		11040		13,929		1,207	
INJ WELLS: EQ SCH#: VAL:				19	23470		0		23470		11040		12,430		937	
COMPRESSRS: HP: VAL:				20	22062		0		22062		11040		11,022		722	
OTHER EQ VALUE(RCNLD):				21	20738		0		20738		11040		9,698		553	
				22	19494		0		19494		11040		8,454		419	
				23	18325		0		18325		11040		7,285		314	
LAST YR WI VAL: 280,720				24	17225		0		17225		11040		6,185		232	
LAST YR RI VAL: 65,600				25	16192		0		16192		11040		5,152		168	
LAST YR 8/8 VAL: 346,320				26	15220		0		15220		11040		4,180		118	
				27	14307		0		14307		11040		3,267		80	
				28	13448		0		13448		11040		2,408		52	
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====		
LAST YR GAS PROD: 19,965						963063		0		963063		305960		657,103		275,260
REMARKS1: \$/BBLRESV: .00								EQUIP VAL:		809						
REMARKS2: \$/BBLPROD: 0								WI OIL VAL:		0		RI OIL VAL:		0		
MC1: WI PAYOUT: 5.7								GAS VAL:		275,260		GAS VAL:		64,918		
MC2: RI PAYOUT: 6.3								PRD VAL:		0		PRD VAL:		0		
								=====		=====		=====		=====		
8/8 VALUE: 340,990						340,990		WI TOTAL:		276,070		RI TOTAL:		64,920		

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30323 - PRICE LM A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 172111 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3301
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHERMAN CO APPRAISAL	1.000000	3,330	1	2344	0	2344	6400	-4,056	-3,782	314
01	SHERMAN COUNTY	1.000000	3,330		2344	0	2344	6400	4,056-	3,782-	314
30	STRATFORD ISD (SHERM	1.000000	3,330								
60	STRATFORD HOSPITAL D	1.000000	3,330								
72	SHERMAN CO ROAD DIST	1.000000	3,330								
74	NORTH PLAINS WATER D	1.000000	3,330								
						</					

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 8.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.23
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400 2

50.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,140
LAST YR RI VAL: 870
LAST YR 8/8 VAL: 4,010

LAST YR OIL PROD:
LAST YR GAS PROD: 851

REMARKS1: 3301
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30338 - MORRIS GAS UNIT #1339 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 172120 - 1339 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30339 - BUCKLES GAS UNIT #2 FULL WI DECIMAL = .797852 #WELLS: 1
RRC#, WELL#.....: 172196 - 2 RRC DIST.: 10 FULL RI DECIMAL = .202148 DEPTH: 3330
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	26,255	0	66.94	5.99	5.99	.00
				2	0	23,892	0	68.57	6.13	6.13	.00
				3	0	21,741	0	70.23	6.27	6.27	.00
				4	0	19,785	0	71.93	6.41	6.41	.00
				5	0	18,004	0	73.68	6.55	6.55	.00
				6	0	16,383	0	75.47	6.70	6.70	.00
				7	0	14,909	0	75.47	6.70	6.70	.00
				8	0	13,567	0	75.47	6.70	6.70	.00
00	SHERMAN CO APPRAISAL	1.000000	368,860	9	0	12,346	0	75.47	6.70	6.70	.00
01	SHERMAN COUNTY	1.000000	368,860	10	0	11,235	0	75.47	6.70	6.70	.00
30	STRATFORD ISD (SHERM	1.000000	368,860	=====	=====	=====					=====
60	STRATFORD HOSPITAL D	1.000000	368,860		0	178,117	0				0
72	SHERMAN CO ROAD DIST	1.000000	368,860								
74	NORTH PLAINS WATER D	1.000000	368,860								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	125476	0	125476	54000	71,476	66,651
				2	116852	0	116852	55080	61,772	50,089
				3	108764	0	108764	56181	52,583	37,076
				4	101185	0	101185	57305	43,880	26,904
				5	94090	0	94090	58452	35,638	19,001
				6	87582	0	87582	59621	27,961	12,963
				7	79700	0	79700	59621	20,079	8,095
				8	72527	0	72527	59621	12,906	4,524
				9	65999	0	65999	59621	6,378	1,944
				10	60059	0	60059	59621	438	116
				=====	=====	=====	=====	=====	=====	=====
					912234	0	912234	579123	333,111	227,363

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 8.97 \$/BBLRESV: .00 EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.97 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 227,363 GAS VAL: 139,545
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 368,860 WI TOTAL: 229,310 RI TOTAL: 139,550

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
54,000		76	
-----	-----	-----	-----
	9.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,090
LAST YR RI VAL: 40,960
LAST YR 8/8 VAL: 70,050

LAST YR OIL PROD:
LAST YR GAS PROD: 27,785

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30327 - PRICE ET AL D #43 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 172206 - D 43 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3250
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,859	0	75.47	6.13	6.13	.00	0
				8	0	7,230	0	75.47	6.13	6.13	.00	0
00	SHERMAN CO APPRAISAL	1.000000	299,410	9	0	6,652	0	75.47	6.13	6.13	.00	0
01	SHERMAN COUNTY	1.000000	299,410	10	0	6,120	0	75.47	6.13	6.13	.00	0
30	STRATFORD ISD (SHERM	1.000000	299,410	11	0	5,630	0	75.47	6.13	6.13	.00	0
60	STRATFORD HOSPITAL D	1.000000	299,410	12	0	5,180	0	75.47	6.13	6.13	.00	0
71	SHERMAN CO ROAD DIST	1.000000	299,410	13	0	4,765	0	75.47	6.13	6.13	.00	0
74	NORTH PLAINS WATER D	1.000000	299,410	14	0	4,384	0	75.47	6.13	6.13	.00	0
				15	0	4,033	0	75.47	6.13	6.13	.00	0
				16	0	3,710	0	75.47	6.13	6.13	.00	0
				17	0	3,414	0	75.47	6.13	6.13	.00	0
				18	0	3,140	0	75.47	6.13	6.13	.00	0
				19	0	2,889	0	75.47	6.13	6.13	.00	0
				20	0	2,658	0	75.47	6.13	6.13	.00	0
				21	0	2,445	0	75.47	6.13	6.13	.00	0
				22	0	2,250	0	75.47	6.13	6.13	.00	0
				23	0	2,070	0	75.47	6.13	6.13	.00	0
				24	0	1,904	0	75.47	6.13	6.13	.00	0
*** PARAMETERS ***				25	0	1,752	0	75.47	6.13	6.13	.00	0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 8.21			1	62732	0	62732	8000	54,732	11716
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.21			2	56395	0	56395	8160	48,235	9239
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			3	52413	0	52413	8323	44,090	7532
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			4	49314	0	49314	8489	40,825	6216
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			5	46452	0	46452	8658	37,794	5137
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	43662	0	43662	8832	34,830	4235
8,000		41		7	40169	0	40169	8832	31,337	3418
				8	36956	0	36956	8832	28,124	2758
	14.0	1		9	33999	0	33999	8832	25,167	2226
	10.0	1		10	31279	0	31279	8832	22,447	1796
	8.0	99		11	28777	0	28777	8832	19,945	1450
				12	26475	0	26475	8832	17,643	1170
				13	24357	0	24357	8832	15,525	944
				14	22408	0	22408	8832	13,576	762
				15	20616	0	20616	8832	11,784	615

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	390,820	710097	0	710097	218270	491,827	236,991	61483
LAST YR RI VAL:	93,770							
LAST YR 8/8 VAL:	484,590	\$/BBLRESV: .00	EQUIP VAL: 937					
		\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0				
		WI PAYOUT: 5.4	GAS VAL: 236,991	GAS VAL: 61,483				
LAST YR OIL PROD:		RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0				
LAST YR GAS PROD:	16,187							
		8/8 VALUE: 299,410	WI TOTAL: 237,930	RI TOTAL: 61,480				

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30336 - BRADLEY B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 172367 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.69
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 329

REMARKS1: REPLACED B-1
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30337 - BRADLEY A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 172368 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	5,232	0	66.94	3.80	3.80	.00
				2	0	4,839	0	68.57	3.88	3.88	.00
				3	0	4,476	0	70.23	3.97	3.97	.00
				4	0	4,140	0	71.93	4.06	4.06	.00
				5	0	3,830	0	73.68	4.15	4.15	.00
				6	0	3,543	0	75.47	4.24	4.24	.00
				7	0	3,277	0	75.47	4.24	4.24	.00
				8	0	3,031	0	75.47	4.24	4.24	.00
00	SHERMAN CO APPRAISAL	1.000000	48,050	9	0	2,804	0	75.47	4.24	4.24	.00
01	SHERMAN COUNTY	1.000000	48,050	10	0	2,593	0	75.47	4.24	4.24	.00
30	STRATFORD ISD (SHERM	1.000000	48,050	11	0	2,399	0	75.47	4.24	4.24	.00
60	STRATFORD HOSPITAL D	1.000000	48,050	=====	=====	=====					=====
72	SHERMAN CO ROAD DIST	1.000000	48,050		0	40,164	0				0
74	NORTH PLAINS WATER D	1.000000	48,050								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	17396	0	17396	7600	9,796	9,135
				2	16430	0	16430	7752	8,678	7,037
				3	15551	0	15551	7907	7,644	5,390
				4	14710	0	14710	8065	6,645	4,074
				5	13909	0	13909	8226	5,683	3,030
				6	13145	0	13145	8390	4,755	2,204
				7	12159	0	12159	8391	3,768	1,519
				8	11247	0	11247	8391	2,856	1,001
				9	10403	0	10403	8391	2,012	613
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		10	9623	0	9623	8391	1,232	327
YRS FLAT:	FMVF:	8/8 RES:		11	8901	0	8901	8391	510	118
				=====	=====	=====	=====	=====	=====	=====
					143474	0	143474	89895	53,579	34,448

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.68									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.68									
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
7,600		15								
		7.5	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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,830
LAST YR RI VAL: 3,740
LAST YR 8/8 VAL: 13,570

LAST YR OIL PROD:
LAST YR GAS PROD: 5,330

REMARKS1: REPLACED A-1
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30341 - HARRIS GAS UNIT FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 172552 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3210
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: .89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .89
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30343 - PRICE ET AL D #48 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 172558 - D 48 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3250
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	5,182	0	66.94	4.38	4.38	.00
				2	0	4,715	0	68.57	4.48	4.48	.00
				3	0	4,291	0	70.23	4.59	4.59	.00
				4	0	3,905	0	71.93	4.69	4.69	.00
				5	0	3,553	0	73.68	4.80	4.80	.00
				6	0	3,233	0	75.47	4.90	4.90	.00
				7	0	2,942	0	75.47	4.90	4.90	.00
				8	0	2,677	0	75.47	4.90	4.90	.00
00	SHERMAN CO APPRAISAL	1.000000	55,940	9	0	2,436	0	75.47	4.90	4.90	.00
01	SHERMAN COUNTY	1.000000	55,940	10	0	2,217	0	75.47	4.90	4.90	.00
30	STRATFORD ISD (SHERM	1.000000	55,940	=====	=====	=====					=====
60	STRATFORD HOSPITAL D	1.000000	55,940		0	35,151	0				0
71	SHERMAN CO ROAD DIST	1.000000	55,940								
74	NORTH PLAINS WATER D	1.000000	55,940								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	18924	0	18924	7600	11,324	10,560
				2	17614	0	17614	7752	9,862	7,997
				3	16422	0	16422	7907	8,515	6,004
				4	15270	0	15270	8065	7,205	4,418
				5	14221	0	14221	8226	5,995	3,196
				6	13211	0	13211	8390	4,821	2,235
				7	12022	0	12022	8391	3,631	1,464
				8	10940	0	10940	8391	2,549	894
				9	9955	0	9955	8391	1,564	477
				10	9059	0	9059	8391	668	177
				=====	=====	=====	=====	=====	=====	=====
					137638	0	137638	81504	56,134	37,422

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.56	\$/BBLRESV: .00	EQUIP VAL: 1,947		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.56	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.4	GAS VAL: 37,422	GAS VAL: 16,569	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.0	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====	
		8/8 VALUE: 55,940	WI TOTAL: 39,370	RI TOTAL: 16,570	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,600		15	
-----	-----	-----	-----
	9.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,710
LAST YR RI VAL: 10,040
LAST YR 8/8 VAL: 26,750

LAST YR OIL PROD:
LAST YR GAS PROD: 4,339

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30340 - KEENER ET AL #2 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 172568 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3024
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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			2,510	0	66.94	5.33	5.33	.00	0
				2			2,434	0	68.57	5.45	5.45	.00	0
				3			2,361	0	70.23	5.57	5.57	.00	0
				4			2,290	0	71.93	5.71	5.71	.00	0
				5			2,222	0	73.68	5.83	5.83	.00	0
				6			2,155	0	75.47	5.97	5.97	.00	0
				7			2,090	0	75.47	5.97	5.97	.00	0
				8			2,028	0	75.47	5.97	5.97	.00	0
00	SHERMAN CO APPRAISAL	1.000000	23,340	9			1,967	0	75.47	5.97	5.97	.00	0
01	SHERMAN COUNTY	1.000000	23,340	10			1,908	0	75.47	5.97	5.97	.00	0
30	STRATFORD ISD (SHERM	1.000000	23,340	11			1,850	0	75.47	5.97	5.97	.00	0
60	STRATFORD HOSPITAL D	1.000000	23,340	12			1,795	0	75.47	5.97	5.97	.00	0
73	SHERMAN CO ROAD DIST	1.000000	23,340	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	23,340				0	25,610	0				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	11154	0	11154	8000	3,154	2,941	2083
				2	11063	0	11063	8160	2,903	2,354	1812
				3	10968	0	10968	8323	2,645	1,865	1576
				4	10906	0	10906	8489	2,417	1,482	1375
				5	10801	0	10801	8658	2,143	1,142	1194
				6	10729	0	10729	8832	1,897	879	1040
				7	10407	0	10407	8832	1,575	635	885
				8	10095	0	10095	8832	1,263	443	753
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		9	9792	0	9792	8832	960	293	641
YRS FLAT:	FMVF: .14	8/8 RES:		10	9498	0	9498	8832	666	177	545
				11	9213	0	9213	8832	381	88	464
				12	8937	0	8937	8832	105	21	395
				=====	=====	=====	=====	=====	=====	=====	=====
					123563	0	123563	103454	20,109	12,320	12763

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.98
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	4.6	GAS VAL:	12,320	GAS VAL:	10,976
-----	-----	-----	-----	RI PAYOUT:	5.0	PRD VAL:	0	PRD VAL:	0
8,000		7				=====	=====	=====	=====
-----	-----	-----	-----	8/8 VALUE:	23,340	WI TOTAL:	12,360	RI TOTAL:	10,980
		3.0 99							

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,680
LAST YR RI VAL: 7,330
LAST YR 8/8 VAL: 14,010

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30344 - PRICE ET AL D #46 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 172573 - D46 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3250
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	6,258	0	66.94	4.73	4.73	.00	0
ALT JOB#:	UNIT.....:	2	0	5,819	0	68.57	4.83	4.83	.00	0
ALT LSE#:	HCG.....:	3	0	5,469	0	70.23	4.94	4.94	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,141	0	71.93	5.05	5.05	.00	0
		5	0	4,833	0	73.68	5.16	5.16	.00	0
		6	0	4,543	0	75.47	5.29	5.29	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	0		4,014	0		75.47	5.29	5.29	.00	0
00	SHERMAN CO APPRAISAL	1.000000	104,600	9	0		3,773	0		75.47	5.29	5.29	.00	0
01	SHERMAN COUNTY	1.000000	104,600	10	0		3,547	0		75.47	5.29	5.29	.00	0
30	STRATFORD ISD (SHERM	1.000000	104,600	11	0		3,334	0		75.47	5.29	5.29	.00	0
60	STRATFORD HOSPITAL D	1.000000	104,600	12	0		3,134	0		75.47	5.29	5.29	.00	0
71	SHERMAN CO ROAD DIST	1.000000	104,600	13	0		2,946	0		75.47	5.29	5.29	.00	0
74	NORTH PLAINS WATER D	1.000000	104,600	14	0		2,769	0		75.47	5.29	5.29	.00	0
				15	0		2,603	0		75.47	5.29	5.29	.00	0
				16	0		2,447	0		75.47	5.29	5.29	.00	0
				17	0		2,300	0		75.47	5.29	5.29	.00	0
				18	0		2,162	0		75.47	5.29	5.29	.00	0
				19	0		2,032	0		75.47	5.29	5.29	.00	0
				20	0		1,910	0		75.47	5.29	5.29	.00	0
				=====			=====			=====				=====
							0			73,304				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:	7	DISC: 15.0	YRS MAX: 28	1	24679	0	24679	7600	17,079	15,926	4609
YRS FLAT:		FMVF:	8/8 RES:	2	23433	0	23433	7752	15,681	12,715	3839
				3	22529	0	22529	7907	14,622	10,310	3237
OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	7.07	4	21649	0	21649	8065	13,584	8,329	2729
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.07	5	20793	0	20793	8226	12,567	6,700	2299
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5	6	20038	0	20038	8390	11,648	5,400	1944
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y		7	18836	0	18836	8391	10,445	4,211	1603
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		8	17705	0	17705	8391	9,314	3,265	1321
				9	16643	0	16643	8391	8,252	2,516	1090
OP EXP \$/YR		OIL BOPD	GAS MCF/D	10	15645	0	15645	8391	7,254	1,923	899
				11	14706	0	14706	8391	6,315	1,456	741
7,600			18	12	13823	0	13823	8391	5,432	1,089	611
				13	12994	0	12994	8391	4,603	802	504
		8.0	1	14	12214	0	12214	8391	3,823	579	415
		6.0	99	15	11482	0	11482	8391	3,091	407	342
				16	10793	0	10793	8391	2,402	275	282
				17	10145	0	10145	8391	1,754	175	233
				18	9536	0	9536	8391	1,145	99	192
				19	8964	0	8964	8391	573	43	158
ALT JAN 1 HYPERBOLIC FORECAST:				20	8426	0	8426	8391	35	2	131
OIL:	D B:	De/Dt:	/	=====	=====	=====	=====	=====	=====	=====	=====
GAS:	M B:	De/Dt:	/		315033	0	315033	165414	149,619	76,222	27179
PRD:	M B:	De/Dt:	/								

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	\$/BBLRESV:	.00	EQUIP VAL:	1,195	WI OIL VAL:	0	RI OIL VAL:	0
SERV WELLS:		EQ SCH#:		VAL:		WI PAYOUT:	5.3	GAS VAL:	76,222	GAS VAL:	27,179		
INJ WELLS:		EQ SCH#:		VAL:		RI PAYOUT:	6.2	PRD VAL:	0	PRD VAL:	0		
COMPRESSRS:	HP:			VAL:				=====		=====			
OTHER EQ VALUE(RCNLD):						8/8 VALUE:	104,600	WI TOTAL:	77,420	RI TOTAL:	27,180		

LAST YR WI VAL: 90,510
LAST YR RI VAL: 30,060
LAST YR 8/8 VAL: 120,570

LAST YR OIL PROD:
LAST YR GAS PROD: 6,811

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30342 - PRICE ET AL D #50 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 172584 - D 50 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	9,116	0	66.94	4.94	4.94	.00
				2	0	8,089	0	68.57	5.05	5.05	.00
				3	0	7,280	0	70.23	5.16	5.16	.00
				4	0	6,552	0	71.93	5.28	5.28	.00
				5	0	5,896	0	73.68	5.40	5.40	.00
				6	0	5,307	0	75.47	5.52	5.52	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,776	0	75.47	5.52	5.52	.00
---	-----	-----	-----	8	0	4,298	0	75.47	5.52	5.52	.00
00	SHERMAN CO APPRAISAL	1.000000	145,470	9	0	3,868	0	75.47	5.52	5.52	.00
01	SHERMAN COUNTY	1.000000	145,470	10	0	3,482	0	75.47	5.52	5.52	.00
30	STRATFORD ISD (SHERM	1.000000	145,470	11	0	3,133	0	75.47	5.52	5.52	.00
60	STRATFORD HOSPITAL D	1.000000	145,470	12	0	2,820	0	75.47	5.52	5.52	.00
71	SHERMAN CO ROAD DIST	1.000000	145,470	13	0	2,538	0	75.47	5.52	5.52	.00
74	NORTH PLAINS WATER D	1.000000	145,470	14	0	2,284	0	75.47	5.52	5.52	.00
				15	0	2,056	0	75.47	5.52	5.52	.00
				=====	=====	=====					=====
					0	71,495	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	37546	0	8100	29,446	27,458	7012
				2	34058	0	8262	25,796	20,917	5579
				3	31320	0	8427	22,893	16,142	4501
*** PARAMETERS ***				4	28844	0	8595	20,249	12,415	3636
				5	26549	0	8767	17,782	9,480	2936
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	24425	0	8943	15,482	7,178	2369
YRS FLAT:	FMVF:	8/8 RES:		7	21983	0	8943	13,040	5,257	1870
				8	19784	0	8943	10,841	3,800	1477
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.39			9	17806	0	8943	8,863	2,702	1166
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.39			10	16025	0	8943	7,082	1,877	920
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			11	14423	0	8943	5,480	1,263	727
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	12981	0	8943	4,038	809	574
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	11683	0	8943	2,740	478	453
				14	10514	0	8943	1,571	238	358
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	9463	0	8943	520	69	282
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
8,100		27		317404	0	317404	131581	185,823	110,083	33860
-----	-----	-----	-----							

				\$/BBLRESV: .00	EQUIP VAL: 1,526		
				\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
				WI PAYOUT: 4.7	GAS VAL: 110,083	GAS VAL: 33,860	
				RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 145,470	WI TOTAL: 111,610	RI TOTAL: 33,860	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 145,310
LAST YR RI VAL: 41,500
LAST YR 8/8 VAL: 186,810

LAST YR OIL PROD:
LAST YR GAS PROD: 10,546

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30335 - WOHLFORD GAS UNIT #2409 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 173532 - 2409 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 50,440
01 SHERMAN COUNTY 1.000000 50,440
30 STRATFORD ISD (SHERM 1.000000 50,440
60 STRATFORD HOSPITAL D 1.000000 50,440
72 SHERMAN CO ROAD DIST 1.000000 50,440
74 NORTH PLAINS WATER D 1.000000 50,440

	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	5,275	0	66.94	4.65	4.65	.00	0
2	0	4,536	0	68.57	4.75	4.75	.00	0
3	0	3,991	0	70.23	4.87	4.87	.00	0
4	0	3,512	0	71.93	4.97	4.97	.00	0
5	0	3,091	0	73.68	5.08	5.08	.00	0
6	0	2,720	0	75.47	5.20	5.20	.00	0
7	0	2,393	0	75.47	5.20	5.20	.00	0
8	0	2,106	0	75.47	5.20	5.20	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	50,440	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	50,440	0	27,624	0		0
30	STRATFORD ISD (SHERM	1.000000	50,440					
60	STRATFORD HOSPITAL D	1.000000	50,440					
72	SHERMAN CO ROAD DIST	1.000000	50,440					
74	NORTH PLAINS WATER D	1.000000	50,440					
---	---	---	---	---	---	---	---	---
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	21463	0	21463	8000	13,463	12,554	2872	
2	18853	0	18853	8160	10,693	8,671	2212	
3	17010	0	17010	8323	8,687	6,125	1751	
4	15276	0	15276	8489	6,787	4,161	1379	
5	13740	0	13740	8658	5,082	2,709	1089	
6	12377	0	12377	8832	3,545	1,643	860	
7	10892	0	10892	8832	2,060	830	664	
8	9585	0	9585	8832	753	264	512	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	119196	0	119196	68126	51,070	36,957	11339	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.96
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,000		16	
		16.0	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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,450
LAST YR RI VAL: 18,840
LAST YR 8/8 VAL: 97,290

LAST YR OIL PROD:
LAST YR GAS PROD: 7,475

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30347 - HUDSON GAS UNIT A #2046 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 174774 - 2046 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	9,387	0	66.94	4.31	4.31	.00	0
ALT JOB#:	UNIT.....:	2	0	8,636	0	68.57	4.40	4.40	.00	0
ALT LSE#:	HCG.....:	3	0	7,945	0	70.23	4.50	4.50	.00	0
ALT RRC#:	GRAPH.....:	4	0	7,309	0	71.93	4.60	4.60	.00	0
		5	0	6,724	0	73.68	4.71	4.71	.00	0
		6	0	6,186	0	75.47	4.81	4.81	.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	SHERMAN CO APPRAISAL	1.000000	141,260	7	0	0	5,691	0	75.47	4.81	4.81	.00	0
01	SHERMAN COUNTY	1.000000	141,260	8	0	0	5,236	0	75.47	4.81	4.81	.00	0
30	STRATFORD ISD (SHERM	1.000000	141,260	9	0	0	4,817	0	75.47	4.81	4.81	.00	0
60	STRATFORD HOSPITAL D	1.000000	141,260	10	0	0	4,432	0	75.47	4.81	4.81	.00	0
72	SHERMAN CO ROAD DIST	1.000000	141,260	11	0	0	4,077	0	75.47	4.81	4.81	.00	0
74	NORTH PLAINS WATER D	1.000000	141,260	12	0	0	3,751	0	75.47	4.81	4.81	.00	0
				13	0	0	3,451	0	75.47	4.81	4.81	.00	0
				14	0	0	3,175	0	75.47	4.81	4.81	.00	0
				15	0	0	2,921	0	75.47	4.81	4.81	.00	0
				16	0	0	2,687	0	75.47	4.81	4.81	.00	0
				17	0	0	2,472	0	75.47	4.81	4.81	.00	0
				18	0	0	2,274	0	75.47	4.81	4.81	.00	0
				=====			=====	=====					=====
					0		91,171	0					0

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
*** PARAMETERS ***	1	35401	0	35401	8200	27,201	4736
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28	2	33249	0	33249	8364	24,885	3902
YRS FLAT: FMVF: 8/8 RES:	3	31284	0	31284	8531	22,753	3221
	4	29421	0	29421	8701	20,720	2657
	5	27714	0	27714	8876	18,838	2195
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.44	6	26039	0	26039	9053	16,986	1810
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.44	7	23956	0	23956	9054	14,902	1460
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	8	22039	0	22039	9054	12,985	1178
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	20276	0	20276	9054	11,222	951
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	18654	0	18654	9054	9,600	768
	11	17162	0	17162	9054	8,108	619
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	15789	0	15789	9054	6,735	500
-----	13	14526	0	14526	9054	5,472	403
8,200 27	14	13364	0	13364	9054	4,310	326
-----	15	12294	0	12294	9054	3,240	263
8.0 99	16	11311	0	11311	9054	2,257	212
	17	10406	0	10406	9054	1,352	171
	18	9574	0	9574	9054	520	138
	=====	=====	=====	=====	=====	=====	=====
	372459	0	372459	160373	212,086	114,428	25510

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.1 GAS VAL: 114,428 GAS VAL: 25,510
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 141,260 WI TOTAL: 115,750 RI TOTAL: 25,510
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 145,640
LAST YR RI VAL: 30,270
LAST YR 8/8 VAL: 175,910

LAST YR OIL PROD:
LAST YR GAS PROD: 12,387

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30348 - ELLISON GAS UNIT #2449 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 174778 - 2449 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	212,800	1	0	22,210	66.94	4.33	4.33	.00	0
01	SHERMAN COUNTY	1.000000	212,800	2	0	19,322	68.57	4.44	4.44	.00	0
30	STRATFORD ISD (SHERM	1.000000	212,800	3	0	16,810	70.23	4.53	4.53	.00	0
60	STRATFORD HOSPITAL D	1.000000	212,800	4	0	14,625	71.93	4.64	4.64	.00	0
72	SHERMAN CO ROAD DIST	1.000000	212,800	5	0	12,724	73.68	4.74	4.74	.00	0
74	NORTH PLAINS WATER D	1.000000	212,800	6	0	11,069	75.47	4.85	4.85	.00	0
				7	0	9,630	75.47	4.85	4.85	.00	0
				8	0	8,378	75.47	4.85	4.85	.00	0
				9	0	7,289	75.47	4.85	4.85	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====
				0	122,057	0					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	84148	0	84148	27000	57,148	53,291	11259
2	75069	0	75069	27540	47,529	38,540	8811
3	66634	0	66634	28090	38,544	27,177	6860
4	59379	0	59379	28652	30,727	18,839	5363
5	52773	0	52773	29226	23,547	12,554	4181
6	46978	0	46978	29810	17,168	7,959	3264
7	40871	0	40871	29811	11,060	4,459	2492
8	35558	0	35558	29811	5,747	2,015	1901
9	30935	0	30935	29811	1,124	343	1451
	=====	=====	=====	=====	=====	=====	=====
	492345	0	492345	259751	232,594	165,177	45582

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.49
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
27,000		66	
-----	-----	-----	-----
	13.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,440
LAST YR RI VAL: 22,470
LAST YR 8/8 VAL: 80,910

LAST YR OIL PROD:
LAST YR GAS PROD: 26,263

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30359 - JUNKIN #2 FULL WI DECIMAL = .841562 #WELLS: 1
RRC#, WELL#.....: 176453 - 2 RRC DIST.: 10 FULL RI DECIMAL = .158438 DEPTH: 4600

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

ALT RRC#:				GRAPH.P.P.P.:				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			
---	-----	-----	-----	1	25354	0	25354	22000	3,354	3,128	4470			
00	SHERMAN CO APPRAISAL	1.000000	10,620	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHERMAN COUNTY	1.000000	10,620		25354	0	25354	22000	3,354	3,128	4470			
30	STRATFORD ISD (SHERM	1.000000	10,620											
60	STRATFORD HOSPITAL D	1.000000	10,620											
72	SHERMAN CO ROAD DIST	1.000000	10,620											
74	NORTH PLAINS WATER D	1.000000	10,620											
				\$/BBLRESV: .00		EQUIP VAL:		3,021						
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL: 0				
				WI PAYOUT: .0		GAS VAL:		3,128		GAS VAL: 4,470				
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0				
								=====		=====				
				8/8 VALUE:		10,620	WI TOTAL:		6,150	RI TOTAL: 4,470				

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 8.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
22,000		19	
		32.0 1	
		20.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 223,370
LAST YR RI VAL: 72,680
LAST YR 8/8 VAL: 296,050

LAST YR OIL PROD:
LAST YR GAS PROD: 8,323

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30372 - CARTER ET AL A #2206 FULL WI DECIMAL = .857188 #WELLS: 1
RRC#, WELL#.....: 178796 - 2206 RRC DIST.: 10 FULL RI DECIMAL = .142812 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

```
LEASE#, NAME.....: 30371 - JUDD F A #2214          FULL WI DECIMAL = .865000          #WELLS:      1
RRC#, WELL#.....: 178814 - 2214      RRC DIST.: 10    FULL RI DECIMAL = .135000          DEPTH: 3300
```

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====

ALT JOB#:	UNIT.....:	0	2,112	0	0
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ALT LSE#:	HCG.....:	
-----------	-----------	--

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
--	----	---------	---------	---------	----------	---------	---------	---------

[illegible]

---	-----	-----	-----		1	4275	0	4275	6400	-2,125	-1,982	625
-----	-------	-------	-------	--	---	------	---	------	------	--------	--------	-----

```
00 SHERMAN CO APPRAISAL 1.000000      3,650 | =====
```

01	SHERMAN COUNTY	1.000000	3,650	4275	0	4275	6400	2,125-	1,982-	625
----	----------------	----------	-------	------	---	------	------	--------	--------	-----

30	STRATFORD ISD (SHERM	1.000000	3,650
----	----------------------	----------	-------

60	STRATFORD HOSPITAL D	1.000000	3,650	\$/BBLRESV:	.00	EQUIP VAL:	3,021
----	----------------------	----------	-------	-------------	-----	------------	-------

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.50

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400	6
-------	---

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

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

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020

LAST YR RI VAL: 550

LAST YR 8/8 VAL: 3,570

LAST YR OIL PROD:

LAST YR GAS PROD: 2,199

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30373 - MCBRYDE ESTATE #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 178827 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5500
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	10,273	0	66.94	3.51	3.51	.00
				2	0	9,759	0	68.57	3.59	3.59	.00
				3	0	9,271	0	70.23	3.67	3.67	.00
				4	0	8,807	0	71.93	3.75	3.75	.00
				5	0	8,367	0	73.68	3.83	3.83	.00
				6	0	7,949	0	75.47	3.92	3.92	.00
				7	0	7,551	0	75.47	3.92	3.92	.00
				8	0	7,174	0	75.47	3.92	3.92	.00
00	SHERMAN CO APPRAISAL	1.000000	144,790	9	0	6,815	0	75.47	3.92	3.92	.00
01	SHERMAN COUNTY	1.000000	144,790	10	0	6,474	0	75.47	3.92	3.92	.00
30	STRATFORD ISD (SHERM	1.000000	144,790	11	0	6,150	0	75.47	3.92	3.92	.00
60	STRATFORD HOSPITAL D	1.000000	144,790	12	0	5,843	0	75.47	3.92	3.92	.00
72	SHERMAN CO ROAD DIST	1.000000	144,790	13	0	5,551	0	75.47	3.92	3.92	.00
74	NORTH PLAINS WATER D	1.000000	144,790	14	0	5,273	0	75.47	3.92	3.92	.00

				15	0	5,009	0	75.47	3.92	3.92	.00
				16	0	4,759	0	75.47	3.92	3.92	.00
				17	0	4,521	0	75.47	3.92	3.92	.00
				18	0	4,295	0	75.47	3.92	3.92	.00
				19	0	4,080	0	75.47	3.92	3.92	.00
				20	0	3,876	0	75.47	3.92	3.92	.00
				21	0	3,682	0	75.47	3.92	3.92	.00
				22	0	3,498	0	75.47	3.92	3.92	.00
				23	0	3,323	0	75.47	3.92	3.92	.00
				24	0	3,157	0	75.47	3.92	3.92	.00
*** PARAMETERS ***				25	0	2,999	0	75.47	3.92	3.92	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		26	0	2,849	0	75.47	3.92	3.92	.00
YRS FLAT:	FMVF:	8/8 RES:		27	0	2,707	0	75.47	3.92	3.92	.00
				28	0	2,571	0	75.47	3.92	3.92	.00

				=====	=====	=====	=====			
				0	156,583	0	0			
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.25			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.25			REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			YR						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	31551	0	31551	8400	23,151	21,588	4221
				2	30657	0	30657	8568	22,089	17,911	3598
				3	29773	0	29773	8739	21,034	14,831	3065
8,400		29		4	28901	0	28901	8913	19,988	12,255	2610
				5	28041	0	28041	9092	18,949	10,103	2221
	5.0	99		6	27265	0	27265	9273	17,992	8,341	1895
				7	25902	0	25902	9274	16,628	6,704	1579
				8	24607	0	24607	9274	15,333	5,375	1316
				9	23377	0	23377	9274	14,103	4,299	1097
				10	22208	0	22208	9274	12,934	3,429	914
				11	21097	0	21097	9274	11,823	2,725	761
ALT JAN 1 HYPERBOLIC FORECAST:				12	20042	0	20042	9274	10,768	2,158	634
OIL: D B: De/Dt: /				13	19040	0	19040	9274	9,766	1,702	529
GAS: D B: De/Dt: /				14	18088	0	18088	9274	8,814	1,336	441
PRD: M B: De/Dt: /				15	17184	0	17184	9274	7,910	1,042	367
				16	16325	0	16325	9274	7,051	808	306

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200				17	15508	0	15508	9274	6,234	621	255
SERV WELLS: EQ SCH#: VAL:				18	14733	0	14733	9274	5,459	473	213
INJ WELLS: EQ SCH#: VAL:				19	13996	0	13996	9274	4,722	356	177
COMPRESSRS: HP: VAL:				20	13297	0	13297	9274	4,023	264	148
OTHER EQ VALUE(RCNLD):				21	12632	0	12632	9274	3,358	191	123
				22	12000	0	12000	9274	2,726	135	102
				23	11400	0	11400	9274	2,126	92	85
LAST YR WI VAL: 84,710				24	10830	0	10830	9274	1,556	58	71
LAST YR RI VAL: 21,060				25	10289	0	10289	9274	1,015	33	59
LAST YR 8/8 VAL: 105,770				26	9774	0	9774	9274	500	14	49
				27	9285	0	9285	9274	11	0	41
				28	8821	0	8821	9274	-453	-10	34
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 11,823					526623	0	526623	257013	269,610	116,834	26911

REMARKS1:	\$/BBLRESV: .00	EQUIP VAL: 1,046									
REMARKS2:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0								
MC1:	WI PAYOUT: 5.7	GAS VAL: 116,834	GAS VAL: 26,911								
MC2:	RI PAYOUT: 6.5	PRD VAL: 0	PRD VAL: 0								
		=====	=====								
	8/8 VALUE: 144,790	WI TOTAL: 117,880	RI TOTAL: 26,910								

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30374 - FOREMAN A D #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 178831 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.51
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

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

LAST YR WI VAL: 2,320
LAST YR RI VAL: 660
LAST YR 8/8 VAL: 2,980

LAST YR OIL PROD:
LAST YR GAS PROD: 905

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30370 - SCHAFER R D #2074 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 179150 - 2074 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

ALT RRC#:				GRAPH.P.L.L.:				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			
---	-----	-----	-----	1	3919	0	3919	6400	-2,481	-2,314	524			
00	SHERMAN CO APPRAISAL	1.000000	3,540	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHERMAN COUNTY	1.000000	3,540		3919	0	3919	6400	2,481-	2,314-	524			
31	TEXHOMA ISD (SHERMAN	1.000000	3,540											
61	TEXHOMA HOSPITAL DIS	1.000000	3,540		\$/BBLRESV:	.00	EQUIP VAL:	3,021						
70	SHERMAN CO ROAD DIST	1.000000	3,540		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
74	NORTH PLAINS WATER D	1.000000	3,540		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	524				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	3,540	WI TOTAL:	3,020	RI TOTAL:	520				

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400 7

8.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,550
LAST YR RI VAL: 1,710
LAST YR 8/8 VAL: 5,260

LAST YR OIL PROD:
LAST YR GAS PROD: 2,653

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30368 - HUDSON E F #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 179341 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5500
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	22,180	0	66.94	4.03	4.03	.00
				2	0	20,849	0	68.57	4.13	4.13	.00
				3	0	19,598	0	70.23	4.22	4.22	.00
				4	0	18,422	0	71.93	4.31	4.31	.00
				5	0	17,317	0	73.68	4.41	4.41	.00
				6	0	16,277	0	75.47	4.52	4.52	.00
				7	0	15,301	0	75.47	4.52	4.52	.00
				8	0	14,383	0	75.47	4.52	4.52	.00
00	SHERMAN CO APPRAISAL	1.000000	429,060	9	0	13,520	0	75.47	4.52	4.52	.00
01	SHERMAN COUNTY	1.000000	429,060	10	0	12,709	0	75.47	4.52	4.52	.00
30	STRATFORD ISD (SHERM	1.000000	429,060	11	0	11,946	0	75.47	4.52	4.52	.00
60	STRATFORD HOSPITAL D	1.000000	429,060	12	0	11,229	0	75.47	4.52	4.52	.00
71	SHERMAN CO ROAD DIST	1.000000	429,060	13	0	10,555	0	75.47	4.52	4.52	.00
74	NORTH PLAINS WATER D	1.000000	429,060	14	0	9,922	0	75.47	4.52	4.52	.00

				15	0	9,327	0	75.47	4.52	4.52	.00
				16	0	8,767	0	75.47	4.52	4.52	.00
				17	0	8,241	0	75.47	4.52	4.52	.00
				18	0	7,747	0	75.47	4.52	4.52	.00
				19	0	7,282	0	75.47	4.52	4.52	.00
				20	0	6,845	0	75.47	4.52	4.52	.00
				21	0	6,434	0	75.47	4.52	4.52	.00
				22	0	6,048	0	75.47	4.52	4.52	.00
				23	0	5,685	0	75.47	4.52	4.52	.00
				24	0	5,344	0	75.47	4.52	4.52	.00
				25	0	5,023	0	75.47	4.52	4.52	.00
				26	0	4,722	0	75.47	4.52	4.52	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	4,438	0	75.47	4.52	4.52	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	4,172	0	75.47	4.52	4.52	.00

				=====	=====	=====					=====
				0	304,283	0					0
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.04										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.04										
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	78212	0	78212	8100	70,112	65,379	10465
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	75344	0	75344	8262	67,082	54,395	8843
				3	72367	0	72367	8427	63,940	45,085	7450
8,100		63		4	69475	0	69475	8595	60,880	37,328	6274
				5	66822	0	66822	8767	58,055	30,952	5294
		6.0 99		6	64379	0	64379	8943	55,436	25,701	4474
				7	60517	0	60517	8943	51,574	20,792	3689
				8	56886	0	56886	8943	47,943	16,807	3042
				9	53473	0	53473	8943	44,530	13,575	2508
				10	50264	0	50264	8943	41,321	10,953	2068
				11	47248	0	47248	8943	38,305	8,829	1705
				12	44413	0	44413	8943	35,470	7,110	1406

ALT JAN 1 HYPERBOLIC FORECAST:				13	41749	0	41749	8943	32,806	5,718	1159
OIL: D B: De/Dt: /				14	39244	0	39244	8943	30,301	4,592	956
GAS: M B: De/Dt: /				15	36889	0	36889	8943	27,946	3,683	788
PRD: M B: De/Dt: /				16	34676	0	34676	8943	25,733	2,949	650

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200				17	32595	0	32595	8943	23,652	2,357	536
SERV WELLS: EQ SCH#: VAL:				18	30639	0	30639	8943	21,696	1,880	442
INJ WELLS: EQ SCH#: VAL:				19	28801	0	28801	8943	19,858	1,496	364
COMPRESSRS: HP: VAL:				20	27073	0	27073	8943	18,130	1,188	301
OTHER EQ VALUE(RCNLD):				21	25449	0	25449	8943	16,506	941	248
				22	23922	0	23922	8943	14,979	742	204
				23	22486	0	22486	8943	13,543	583	168
				24	21137	0	21137	8943	12,194	457	139
LAST YR WI VAL: 356,600				25	19869	0	19869	8943	10,926	356	115
LAST YR RI VAL: 61,980				26	18677	0	18677	8943	9,734	276	94
LAST YR 8/8 VAL: 418,580				27	17556	0	17556	8943	8,613	212	78
				28	16503	0	16503	8943	7,560	162	64
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 26,193				1176665	0	1176665	247840	928,825	364,498		63524

REMARKS1:	\$/BBLRESV: .00	EQUIP VAL: 1,046									
REMARKS2:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0								
MC1:	WI PAYOUT: 5.8	GAS VAL: 364,498	GAS VAL: 63,524								
MC2:	RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0								
		=====	=====								
	8/8 VALUE: 429,060	WI TOTAL: 365,540	RI TOTAL: 63,520								

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

```
LEASE#, NAME.....: 30383 - CARTRITE J A #3          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 180705 - 3          RRC DIST.: 10    FULL RI DECIMAL = .125000          DEPTH: 3600
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	52,711	0	68.57	4.16	4.16	.00	0
ALT JOB#:	UNIT.....:	3	0	49,021	0	70.23	4.25	4.25	.00	0
ALT LSE#:	HCG.....:	4	0	45,590	0	71.93	4.35	4.35	.00	0
ALT RRC#:	GRAPH.....:	5	0	42,398	0	73.68	4.45	4.45	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	36,670	0	75.47	4.55	4.55	.00	0
---	-----	-----	-----	8	0	34,103	0	75.47	4.55	4.55	.00	0
00	SHERMAN CO APPRAISAL	1.000000	1,125,980	9	0	31,716	0	75.47	4.55	4.55	.00	0
01	SHERMAN COUNTY	1.000000	1,125,980	10	0	29,496	0	75.47	4.55	4.55	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	1,125,980	11	0	27,431	0	75.47	4.55	4.55	.00	0
62	MOORE CO HOSPITAL DI	1.000000	1,125,980	12	0	25,511	0	75.47	4.55	4.55	.00	0
71	SHERMAN CO ROAD DIST	1.000000	1,125,980	13	0	23,725	0	75.47	4.55	4.55	.00	0
74	NORTH PLAINS WATER D	1.000000	1,125,980	14	0	22,064	0	75.47	4.55	4.55	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	8,589	0	75.47	4.55	4.55	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	7,988	0	75.47	4.55	4.55	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.09	0	703,552	0	0
---------------------------	-----------------------	---	---------	---	---

TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	201848	0	201848	10000	191,848	178,898	27007
-----	-----	-----	-----	2	191870	0	191870	10200	181,670	147,311	22519
10,000		162		3	182299	0	182299	10404	171,895	121,205	18768
-----	-----	-----	-----	4	173528	0	173528	10612	162,916	99,890	15671
				5	165090	0	165090	10824	154,266	82,248	13078
		7.0 99		6	156984	0	156984	11040	145,944	67,662	10909

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	94458	0	94458	11040	83,418	14,539	2623
GAS:	M B:	De/Dt:	/	14	87846	0	87846	11040	76,806	11,641	2140
PRD:	M B:	De/Dt:	/	15	81696	0	81696	11040	70,656	9,312	1746

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	70659	0	70659	11040	59,619	5,941	1162
SERV WELLS:		EQ	SCH#:		VAL:		18	65713	0	65713	11040	54,673	4,737	948
INJ WELLS:		EQ	SCH#:		VAL:		19	61113	0	61113	11040	50,073	3,773	773
COMPRESSRS:		HP:			VAL:		20	56835	0	56835	11040	45,795	3,000	631
OTHER EQ VALUE(RCNLD):							21	52857	0	52857	11040	41,817	2,383	515

LAST YR WI VAL:	827,590	24	42516	0	42516	11040	31,476	1,179	279
LAST YR RI VAL:	133,980	25	39540	0	39540	11040	28,500	929	228
LAST YR 8/8 VAL:	961,570	26	36772	0	36772	11040	25,732	729	186

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD:	59,379	2734730	0	2734730	305960	2,428,770	969,453	155717

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.7	GAS VAL:	969,453	GAS VAL:	155,717
MC2:	RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:	0
			=====		=====	
	8/8 VALUE:	1,125,980	WI TOTAL:	970,260	RI TOTAL:	155,720

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/10/2023 MNRLMASH			
LEASE#, NAME.....: 30392 - HUISMAN GAS UNIT #2				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 181061 - 2 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3200			
OPERATOR#, AGENT#: 638486 - 40											
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON											
				1	0	24,949	0	66.94	3.71	3.71	.00
ALT FRZ.: ALT G\$ RRC:				2	0	23,951	0	68.57	3.79	3.79	.00
ALT JOB#: UNIT.....:				3	0	22,992	0	70.23	3.88	3.88	.00
ALT LSE#: HCG.....:				4	0	22,073	0	71.93	3.96	3.96	.00
ALT RRC#: GRAPH.....:				5	0	21,190	0	73.68	4.05	4.05	.00
				6	0	20,342	0	75.47	4.15	4.15	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	19,529	0	75.47	4.15	4.15	.00
---	-----	-----	-----	8	0	18,747	0	75.47	4.15	4.15	.00
00	SHERMAN CO APPRAISAL	1.000000	494,540	9	0	17,997	0	75.47	4.15	4.15	.00
01	SHERMAN COUNTY	1.000000	494,540	10	0	17,278	0	75.47	4.15	4.15	.00
31	TEXHOMA ISD (SHERMAN	1.000000	494,540	11	0	16,586	0	75.47	4.15	4.15	.00
61	TEXHOMA HOSPITAL DIS	1.000000	494,540	12	0	15,923	0	75.47	4.15	4.15	.00
70	SHERMAN CO ROAD DIST	1.000000	494,540	13	0	15,286	0	75.47	4.15	4.15	.00
74	NORTH PLAINS WATER D	1.000000	494,540	14	0	14,675	0	75.47	4.15	4.15	.00
				15	0	14,088	0	75.47	4.15	4.15	.00
				16	0	13,524	0	75.47	4.15	4.15	.00
				17	0	12,983	0	75.47	4.15	4.15	.00
				18	0	12,464	0	75.47	4.15	4.15	.00
				19	0	11,965	0	75.47	4.15	4.15	.00
				20	0	11,486	0	75.47	4.15	4.15	.00
				21	0	11,027	0	75.47	4.15	4.15	.00
				22	0	10,586	0	75.47	4.15	4.15	.00
				23	0	10,162	0	75.47	4.15	4.15	.00
				24	0	9,756	0	75.47	4.15	4.15	.00
*** PARAMETERS ***				25	0	9,366	0	75.47	4.15	4.15	.00
				26	0	8,991	0	75.47	4.15	4.15	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	8,631	0	75.47	4.15	4.15	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	8,286	0	75.47	4.15	4.15	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	424,833	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): P					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:											
				1	80991	0	80991	8700	72,291	67,411	10836
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	79428	0	79428	8874	70,554	57,210	9322
				3	78061	0	78061	9051	69,010	48,659	8037
8,700		70		4	76484	0	76484	9232	67,252	41,235	6907
				5	75093	0	75093	9416	65,677	35,016	5949
4.0 99				6	73870	0	73870	9605	64,265	29,794	5133
				7	70915	0	70915	9605	61,310	24,717	4323
				8	68078	0	68078	9605	58,473	20,498	3640
				9	65355	0	65355	9605	55,750	16,995	3065
				10	62741	0	62741	9605	53,136	14,085	2581
				11	60231	0	60231	9605	50,626	11,669	2174
ALT JAN 1 HYPERBOLIC FORECAST:				12	57822	0	57822	9605	48,217	9,665	1830
OIL: D B: De/Dt: /				13	55509	0	55509	9605	45,904	8,001	1542
GAS: D B: De/Dt: /				14	53289	0	53289	9605	43,684	6,621	1298
PRD: M B: De/Dt: /				15	51157	0	51157	9605	41,552	5,476	1093
				16	49111	0	49111	9605	39,506	4,527	921
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	47146	0	47146	9605	37,541	3,741	775
SERV WELLS: EQ SCH#: VAL:				18	45261	0	45261	9605	35,656	3,090	653
INJ WELLS: EQ SCH#: VAL:				19	43450	0	43450	9605	33,845	2,550	550
COMPRESSRS: HP: VAL:				20	41712	0	41712	9605	32,107	2,104	463
OTHER EQ VALUE(RCNLD):				21	40044	0	40044	9605	30,439	1,734	390
				22	38442	0	38442	9605	28,837	1,429	328
				23	36904	0	36904	9605	27,299	1,176	276
LAST YR WI VAL: 284,290				24	35428	0	35428	9605	25,823	967	233
LAST YR RI VAL: 51,970				25	34011	0	34011	9605	24,406	795	196
LAST YR 8/8 VAL: 336,260				26	32650	0	32650	9605	23,045	653	165
				27	31344	0	31344	9605	21,739	535	139
				28	30091	0	30091	9605	20,486	439	117
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 26,175					1514618	0	1514618	266188	1,248,430	420,792	72936
REMARKS1: \$/BBLRESV: .00						EQUIP VAL:	809				
REMARKS2: \$/BBLPROD: 0						WI OIL VAL:	0	RI OIL VAL:		0	
MC1: WI PAYOUT: 6.2						GAS VAL:	420,792	GAS VAL:		72,936	
MC2: RI PAYOUT: 6.7						PRD VAL:	0	PRD VAL:		0	
						=====		=====			
					8/8 VALUE:	494,540	WI TOTAL:	421,600	RI TOTAL:	72,940	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30393 - SEWELL GAS UNIT #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 181108 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3000
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
31 TEXHOMA ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

```
LEASE#, NAME.....: 30391 - SHOUP GAS UNIT #2          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 181109 - 2      RRC DIST.: 10      FULL RI DECIMAL = .125000          DEPTH: 3000
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	8,553	0	68.57	3.87	3.87	.00	0
ALT JOB#:	UNIT.....:	3	0	8,211	0	70.23	3.96	3.96	.00	0
ALT LSE#:	HCG.....:	4	0	7,882	0	71.93	4.04	4.04	.00	0
ALT RRC#:	GRAPH.....:	5	0	7,567	0	73.68	4.14	4.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,974	0	75.47	4.23	4.23	.00	0
---	-----	-----	-----	8	0	6,695	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	140,740	9	0	6,427	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	140,740	10	0	6,170	0	75.47	4.23	4.23	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	140,740	11	0	5,923	0	75.47	4.23	4.23	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	140,740	12	0	5,686	0	75.47	4.23	4.23	.00	0
70	SHERMAN CO ROAD DIST	1.000000	140,740	13	0	5,459	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	140,740	14	0	5,240	0	75.47	4.23	4.23	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	3,082	0	75.47	4.23	4.23	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	2,959	0	75.47	4.23	4.23	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66	0	151,710	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	29470	0	29470	8500	20,970	19,555	3943
-----	-----	-----	-----	2	28965	0	28965	8670	20,295	16,457	3400
8,500		25		3	28453	0	28453	8843	19,610	13,827	2930
-----	-----	-----	-----	4	27866	0	27866	9019	18,847	11,555	2517
				5	27414	0	27414	9200	18,214	9,711	2172
		4.0 99		6	26889	0	26889	9384	17,505	8,116	1868

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	20206	0	20206	9384	10,822	1,886	561
GAS:	M B:	De/Dt:	/	14	19398	0	19398	9384	10,014	1,518	473
PRD:	M B:	De/Dt:	/	15	18622	0	18622	9384	9,238	1,217	398

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	17162	0	17162	9384	7,778	775	282
SERV WELLS:		EQ	SCH#:		VAL:		18	16475	0	16475	9384	7,091	614	238
INJ WELLS:		EQ	SCH#:		VAL:		19	15816	0	15816	9384	6,432	485	200
COMPRESSRS:		HP:			VAL:		20	15184	0	15184	9384	5,800	380	169
OTHER EQ VALUE(RCNLD):							21	14576	0	14576	9384	5,192	296	142

LAST YR WI VAL:	81,790	24	12896	0	12896	9384	3,512	132	85
LAST YR RI VAL:	21,380	25	12380	0	12380	9384	2,996	98	71
LAST YR 8/8 VAL:	103,170	26	11885	0	11885	9384	2,501	71	60

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	9,648	551520	0	551520	260064	291,456
						113,361
						26571

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.9	GAS VAL:	113,361	GAS VAL:	26,571
MC2:	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	140,740	WI TOTAL:	114,170	RI TOTAL:	26,570
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30403 - CARTER ET AL #3 FULL WI DECIMAL = .857187 #WELLS: 1
RRC#, WELL#.....: 181651 - 3 RRC DIST.: 10 FULL RI DECIMAL = .142813 DEPTH: 3200
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: .35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .35
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

3.5 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH							
LEASE#, NAME.....: 30402 - MOORE HATTIE #2				FULL WI DECIMAL = .875000				#WELLS: 1							
RRC#, WELL#.....: 181652 - 2 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3200							
OPERATOR#, AGENT#: 638486 - 40															
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON				-----											
				1		0	15,394		0	66.94	3.82	3.82	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	14,316		0	68.57	3.90	3.90	.00	0	
ALT JOB#: UNIT.....:				3		0	13,314		0	70.23	3.99	3.99	.00	0	
ALT LSE#: HCG.....:				4		0	12,382		0	71.93	4.08	4.08	.00	0	
ALT RRC#: GRAPH.....:				5		0	11,515		0	73.68	4.17	4.17	.00	0	
				6		0	10,709		0	75.47	4.27	4.27	.00	0	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	9,959		0	75.47	4.27	4.27	.00	0	
				8		0	9,262		0	75.47	4.27	4.27	.00	0	
00 SHERMAN CO APPRAISAL 1.000000 243,760				9		0	8,614		0	75.47	4.27	4.27	.00	0	
01 SHERMAN COUNTY 1.000000 243,760				10		0	8,011		0	75.47	4.27	4.27	.00	0	
31 TEXHOMA ISD (SHERMAN 1.000000 243,760				11		0	7,450		0	75.47	4.27	4.27	.00	0	
61 TEXHOMA HOSPITAL DIS 1.000000 243,760				12		0	6,928		0	75.47	4.27	4.27	.00	0	
70 SHERMAN CO ROAD DIST 1.000000 243,760				13		0	6,443		0	75.47	4.27	4.27	.00	0	
74 NORTH PLAINS WATER D 1.000000 243,760				14		0	5,992		0	75.47	4.27	4.27	.00	0	
				15		0	5,573		0	75.47	4.27	4.27	.00	0	
				16		0	5,183		0	75.47	4.27	4.27	.00	0	
				17		0	4,820		0	75.47	4.27	4.27	.00	0	
				18		0	4,482		0	75.47	4.27	4.27	.00	0	
				19		0	4,169		0	75.47	4.27	4.27	.00	0	
				20		0	3,877		0	75.47	4.27	4.27	.00	0	
				21		0	3,605		0	75.47	4.27	4.27	.00	0	
				22		0	3,353		0	75.47	4.27	4.27	.00	0	
				23		0	3,118		0	75.47	4.27	4.27	.00	0	
				24		0	2,900		0	75.47	4.27	4.27	.00	0	
*** PARAMETERS ***				25		0	2,697		0	75.47	4.27	4.27	.00	0	
				26		0	2,508		0	75.47	4.27	4.27	.00	0	
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				=====											
YRS FLAT: FMVF: 8/8 RES:						0	186,574		0						0
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.71					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET				
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.71				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				--	---	---	---	---	---	---	---				
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1	51454	0	51454	8400	43,054	40,148	6885				
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	48855	0	48855	8568	40,287	32,668	5734				
				3	46483	0	46483	8739	37,744	26,613	4785				
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				4	44205	0	44205	8913	35,292	21,638	3992				
				5	42017	0	42017	9092	32,925	17,554	3328				
8,400 44				6	40013	0	40013	9273	30,740	14,251	2780				
				7	37212	0	37212	9274	27,938	11,263	2268				
7.0 99				8	34607	0	34607	9274	25,333	8,881	1850				
				9	32185	0	32185	9274	22,911	6,984	1510				
				10	29932	0	29932	9274	20,658	5,476	1232				
				11	27837	0	27837	9274	18,563	4,279	1005				
				12	25888	0	25888	9274	16,614	3,330	820				
				13	24076	0	24076	9274	14,802	2,580	669				
ALT JAN 1 HYPERBOLIC FORECAST:				14	22391	0	22391	9274	13,117	1,988	545				
OIL: D B: De/Dt: /				15	20823	0	20823	9274	11,549	1,522	445				
GAS: M B: De/Dt: /				16	19366	0	19366	9274	10,092	1,157	363				
PRD: M B: De/Dt: /				17	18010	0	18010	9274	8,736	871	296				
				18	16749	0	16749	9274	7,475	648	242				
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				19	15577	0	15577	9274	6,303	475	197				
SERV WELLS: EQ SCH#: VAL:				20	14486	0	14486	9274	5,212	341	161				
INJ WELLS: EQ SCH#: VAL:				21	13472	0	13472	9274	4,198	239	131				
COMPRESSRS: HP: VAL:				22	12529	0	12529	9274	3,255	161	107				
OTHER EQ VALUE(RCNLD):				23	11652	0	11652	9274	2,378	102	87				
				24	10837	0	10837	9274	1,563	59	71				
				25	10078	0	10078	9274	804	26	58				
LAST YR WI VAL: 133,760				26	9373	0	9373	9274	99	3	47				
LAST YR RI VAL: 28,550				=====											
LAST YR 8/8 VAL: 162,310					680107	0	680107	238465	441,642	203,257	39608				
LAST YR OIL PROD:					\$/BBLRESV: .00		EQUIP VAL: 892								
LAST YR GAS PROD: 16,456					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0						
					WI PAYOUT: 5.5		GAS VAL: 203,257		GAS VAL: 39,608						
					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0						
				=====											
REMARKS1:				8/8 VALUE:	243,760		WI TOTAL:	204,150		RI TOTAL:	39,610				
REMARKS2:															
MC1:															
MC2:															

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	30409 - BRANNON #3	FULL WI DECIMAL =	.833750	#WELLS:	1
RRC#, WELL#.....:	182099 - 3 RRC DIST.: 10	FULL RI DECIMAL =	.166250	DEPTH:	3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	10,095	0	68.57	5.09	5.09	.00	0
ALT JOB#:	UNIT.....:	3	0	9,590	0	70.23	5.22	5.22	.00	0
ALT LSE#:	HCG.....:	4	0	9,111	0	71.93	5.33	5.33	.00	0
ALT RRC#:	GRAPH.....:	5	0	8,655	0	73.68	5.45	5.45	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,811	0	75.47	5.57	5.57	.00	0
---	-----	-----	-----	8	0	7,421	0	75.47	5.57	5.57	.00	0
00	SHERMAN CO APPRAISAL	1.000000	222,710	9	0	7,050	0	75.47	5.57	5.57	.00	0
01	SHERMAN COUNTY	1.000000	222,710	10	0	6,697	0	75.47	5.57	5.57	.00	0
30	STRATFORD ISD (SHERM	1.000000	222,710	11	0	6,362	0	75.47	5.57	5.57	.00	0
60	STRATFORD HOSPITAL D	1.000000	222,710	12	0	6,044	0	75.47	5.57	5.57	.00	0
71	SHERMAN CO ROAD DIST	1.000000	222,710	13	0	5,742	0	75.47	5.57	5.57	.00	0
74	NORTH PLAINS WATER D	1.000000	222,710	14	0	5,455	0	75.47	5.57	5.57	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	2,800	0	75.47	5.57	5.57	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	2,660	0	75.47	5.57	5.57	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.46	0	161,979	0	0
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TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	26668	0	26668	12144	14,524	2,531	1034
GAS:	M B:	De/Dt:	/	14	25334	0	25334	12144	13,190	1,999	861
PRD:	M B:	De/Dt:	/	15	24068	0	24068	12144	11,924	1,571	718

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	21721	0	21721	12144	9,577	954	498
SERV WELLS:		EQ	SCH#:		VAL:		18	20635	0	20635	12144	8,491	736	415
INJ WELLS:		EQ	SCH#:		VAL:		19	19603	0	19603	12144	7,459	562	346
COMPRESSRS:		HP:			VAL:		20	18623	0	18623	12144	6,479	425	288
OTHER EQ VALUE(RCNLD):							21	17692	0	17692	12144	5,548	316	240

LAST YR WI VAL:	212,460	24	15169	0	15169	12144	3,025	113	139
LAST YR RI VAL:	60,840	25	14410	0	14410	12144	2,266	74	116
LAST YR 8/8 VAL:	273,300	26	13690	0	13690	12144	1,546	44	97

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 12,007	737535	0	737535	336554	400,981	169,297 525977

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.7	GAS VAL:	169,297	GAS VAL:	52,597
MC2:	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	222,710	WI TOTAL:	170,110	RI TOTAL:	52,600
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30427 - FLORES #38 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 182100 - 38 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	10,846	0	66.94	4.54	4.54	.00
				2	0	10,086	0	68.57	4.65	4.65	.00
				3	0	9,380	0	70.23	4.75	4.75	.00
				4	0	8,724	0	71.93	4.86	4.86	.00
				5	0	8,113	0	73.68	4.97	4.97	.00
				6	0	7,545	0	75.47	5.08	5.08	.00
				7	0	7,017	0	75.47	5.08	5.08	.00
				8	0	6,526	0	75.47	5.08	5.08	.00
00	SHERMAN CO APPRAISAL	1.000000	209,820	9	0	6,069	0	75.47	5.08	5.08	.00
01	SHERMAN COUNTY	1.000000	209,820	10	0	5,644	0	75.47	5.08	5.08	.00
35	SUNRAY ISD (SHERMAN	1.000000	209,820	11	0	5,249	0	75.47	5.08	5.08	.00
62	MOORE CO HOSPITAL DI	1.000000	209,820	12	0	4,881	0	75.47	5.08	5.08	.00
71	SHERMAN CO ROAD DIST	1.000000	209,820	13	0	4,540	0	75.47	5.08	5.08	.00
74	NORTH PLAINS WATER D	1.000000	209,820	14	0	4,222	0	75.47	5.08	5.08	.00

				15	0	3,926	0	75.47	5.08	5.08	.00
				16	0	3,651	0	75.47	5.08	5.08	.00
				17	0	3,396	0	75.47	5.08	5.08	.00
				18	0	3,158	0	75.47	5.08	5.08	.00
				19	0	2,937	0	75.47	5.08	5.08	.00
				20	0	2,731	0	75.47	5.08	5.08	.00
				21	0	2,540	0	75.47	5.08	5.08	.00
				22	0	2,362	0	75.47	5.08	5.08	.00
				23	0	2,197	0	75.47	5.08	5.08	.00
				24	0	2,043	0	75.47	5.08	5.08	.00
*** PARAMETERS ***				25	0	1,900	0	75.47	5.08	5.08	.00
				26	0	1,767	0	75.47	5.08	5.08	.00

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	---	---	---	---	---	---
				1	41055	0	41055	6400	34,655	32,316
				2	39106	0	39106	6528	32,578	26,417
				3	37151	0	37151	6658	30,493	21,501
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	35350	0	35350	6792	28,558	17,510
-----	-----	-----	-----	5	33620	0	33620	6927	26,693	14,231
6,400		31		6	31958	0	31958	7066	24,892	11,540
-----	-----	-----	-----	7	29721	0	29721	7067	22,654	9,133
		7.0 99		8	27641	0	27641	7067	20,574	7,212
				9	25706	0	25706	7067	18,639	5,682
				10	23906	0	23906	7067	16,839	4,464
				11	22233	0	22233	7067	15,166	3,496
				12	20677	0	20677	7067	13,610	2,728
				13	19229	0	19229	7067	12,162	2,120
				14	17883	0	17883	7067	10,816	1,639

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 208,950
LAST YR RI VAL: 52,930
LAST YR 8/8 VAL: 261,880

\$/BBLRESV: .00 EQUIP VAL: 892
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR GAS PROD: 13,030 WI PAYOUT: 5.5 GAS VAL: 164,743 GAS VAL: 44,180
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

REMARKS1: 8/8 VALUE: 209,820 WI TOTAL: 165,640 RI TOTAL: 44,180
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30418 - HAILE #2 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 182352 - 2 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	5,239	0	66.94	5.70	5.70	.00	0
ALT JOB#:	UNIT.....:	2	0	4,528	0	68.57	5.83	5.83	.00	0
ALT LSE#:	HCG.....:	3	0	4,075	0	70.23	5.96	5.96	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,667	0	71.93	6.09	6.09	.00	0
		5	0	3,300	0	73.68	6.23	6.23	.00	0
		6	0	2,970	0	75.47	6.37	6.37	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,673	0	75.47	6.37	6.37	.00	0
---	-----	-----	-----	8	0	2,406	0	75.47	6.37	6.37	.00	0
00	SHERMAN CO APPRAISAL	1.000000	87,220	9	0	2,165	0	75.47	6.37	6.37	.00	0
01	SHERMAN COUNTY	1.000000	87,220	10	0	1,949	0	75.47	6.37	6.37	.00	0
30	STRATFORD ISD (SHERM	1.000000	87,220	11	0	1,754	0	75.47	6.37	6.37	.00	0
60	STRATFORD HOSPITAL D	1.000000	87,220	12	0	1,578	0	75.47	6.37	6.37	.00	0
73	SHERMAN CO ROAD DIST	1.000000	87,220	13	0	1,420	0	75.47	6.37	6.37	.00	0
74	NORTH PLAINS WATER D	1.000000	87,220	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	37,724	0					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	25831	0	25831	6400	19,431	18,119	3775
				2	22834	0	22834	6528	16,306	13,222	2928
				3	21009	0	21009	6658	14,351	10,119	2363
				4	19321	0	19321	6792	12,529	7,682	1906
				5	17788	0	17788	6927	10,861	5,790	1539
*** PARAMETERS ***				6	16369	0	16369	7066	9,303	4,313	1243
				7	14732	0	14732	7067	7,665	3,090	981
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		8	13259	0	13259	7067	6,192	2,171	774
YRS FLAT:	FMVF:	8/8 RES:		9	11933	0	11933	7067	4,866	1,483	611
				10	10740	0	10740	7067	3,673	974	483
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 8.53			11	9666	0	9666	7067	2,599	599	381
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.53			12	8699	0	8699	7067	1,632	327	301
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	7829	0	7829	7067	762	133	238
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				200010	0	200010	89840	110,170	68,022	17523

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	1,682				
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
6,400		16		WI PAYOUT:	4.7	GAS VAL:	68,022	GAS VAL:		17,523	
-----	-----	-----	-----	RI PAYOUT:	5.3	PRD VAL:	0	PRD VAL:		0	
		17.0 1				=====	=====	=====	=====	=====	=====
		10.0 99		8/8 VALUE:	87,220	WI TOTAL:	69,700	RI TOTAL:		17,520	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 207,610
LAST YR RI VAL: 41,380
LAST YR 8/8 VAL: 248,990

LAST YR OIL PROD:
LAST YR GAS PROD: 6,052

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

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LEASE#, NAME.....: 30415 - PRICE C #2          FULL WI DECIMAL = .841563          #WELLS: 1
RRC#, WELL#.....: 182757 - 2      RRC DIST.: 10    FULL RI DECIMAL = .158437          DEPTH: 3400
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	7,527	0	68.57	4.80	4.80	.00	0
ALT JOB#:	UNIT.....:	3	0	7,226	0	70.23	4.91	4.91	.00	0
ALT LSE#:	HCG.....:	4	0	6,937	0	71.93	5.01	5.01	.00	0
ALT RRC#:	GRAPH.....:	5	0	6,659	0	73.68	5.13	5.13	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,137	0	75.47	5.25	5.25	.00	0
---	-----	-----	-----	8	0	5,892	0	75.47	5.25	5.25	.00	0
00	SHERMAN CO APPRAISAL	1.000000	159,030	9	0	5,656	0	75.47	5.25	5.25	.00	0
01	SHERMAN COUNTY	1.000000	159,030	10	0	5,430	0	75.47	5.25	5.25	.00	0
30	STRATFORD ISD (SHERM	1.000000	159,030	11	0	5,212	0	75.47	5.25	5.25	.00	0
60	STRATFORD HOSPITAL D	1.000000	159,030	12	0	5,004	0	75.47	5.25	5.25	.00	0
72	SHERMAN CO ROAD DIST	1.000000	159,030	13	0	4,804	0	75.47	5.25	5.25	.00	0
74	NORTH PLAINS WATER D	1.000000	159,030	14	0	4,612	0	75.47	5.25	5.25	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	2,712	0	75.47	5.25	5.25	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	2,604	0	75.47	5.25	5.25	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.02	0	133,510	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.02							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	30948	0	30948	8600	22,348	20,840	5457
-----	-----	-----	-----	2	30407	0	30407	8772	21,635	17,543	4703
8,600		22		3	29859	0	29859	8947	20,912	14,745	4051
-----	-----	-----	-----	4	29249	0	29249	9125	20,124	12,338	3481
				5	28751	0	28751	9308	19,443	10,366	3002
		4.0 99		6	28247	0	28247	9495	18,752	8,694	2587

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	21226	0	21226	9495	11,731	2,045	777
GAS:	M B:	De/Dt:	/	14	20377	0	20377	9495	10,882	1,649	654
PRD:	M B:	De/Dt:	/	15	19562	0	19562	9495	10.067	1.327	551

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	18028	0	18028	9495	8,533	850	391
SERV WELLS:		EQ	SCH#:		VAL:		18	17307	0	17307	9495	7,812	677	329
INJ WELLS:		EQ	SCH#:		VAL:		19	16615	0	16615	9495	7,120	536	277
COMPRESSRS:		HP:			VAL:		20	15950	0	15950	9495	6,455	423	233
OTHER EQ VALUE(RCNLD):							21	15312	0	15312	9495	5,817	331	196

LAST YR WI VAL:	145,780	24	13547	0	13547	9495	4,052	152	117
LAST YR RI VAL:	41,010	25	13005	0	13005	9495	3,510	114	99
LAST YR 8/8 VAL:	186,790	26	12485	0	12485	9495	2,990	85	83

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	7,919	579234	0	579234	263137	316,097
						121,457
						367611

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	5.9	GAS VAL:	121,457	GAS VAL:	36,761
MC1:	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	159,030	WI TOTAL:	122,270	RI TOTAL:	36,760
------------	---------	-----------	---------	-----------	--------

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30395 - NORTON GAS UNIT C #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 183742 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: .87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30404 - ATHA #3 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 184123 - 3 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3197
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 19,810
01 SHERMAN COUNTY 1.000000 19,810
30 STRATFORD ISD (SHERM 1.000000 19,810
60 STRATFORD HOSPITAL D 1.000000 19,810
73 SHERMAN CO ROAD DIST 1.000000 19,810
74 NORTH PLAINS WATER D 1.000000 19,810

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 12080 0 12080 7600 4,480 4,178 2256
2 11116 0 11116 7752 3,364 2,728 1821
3 10244 0 10244 7907 2,337 1,648 1472
4 9418 0 9418 8065 1,353 829 1187
5 8670 0 8670 8226 444 237 959
51528 0 51528 39550 11,978 9,620 7695

\$/BBLRESV: .00 EQUIP VAL: 2,485
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 9,620 GAS VAL: 7,695
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.34
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
7,600 9
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,570
LAST YR RI VAL: 14,640
LAST YR 8/8 VAL: 48,210

LAST YR OIL PROD:
LAST YR GAS PROD: 3,277

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30394 - YOUNG EMMA D #2422 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 184144 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3330
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30416 - HAILE Z T #3 FULL WI DECIMAL = .855244 #WELLS: 1
RRC#, WELL#.....: 184228 - 3 RRC DIST.: 10 FULL RI DECIMAL = .144756 DEPTH: 3107
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,112	0	75.47	6.12	6.12	.00	0
---	-----	-----	-----	8	0	5,684	0	75.47	6.12	6.12	.00	0
00	SHERMAN CO APPRAISAL	1.000000	212,460	9	0	5,286	0	75.47	6.12	6.12	.00	0
01	SHERMAN COUNTY	1.000000	212,460	10	0	4,916	0	75.47	6.12	6.12	.00	0
30	STRATFORD ISD (SHERM	1.000000	212,460	11	0	4,572	0	75.47	6.12	6.12	.00	0
60	STRATFORD HOSPITAL D	1.000000	212,460	12	0	4,252	0	75.47	6.12	6.12	.00	0
73	SHERMAN CO ROAD DIST	1.000000	212,460	13	0	3,954	0	75.47	6.12	6.12	.00	0
74	NORTH PLAINS WATER D	1.000000	212,460	14	0	3,677	0	75.47	6.12	6.12	.00	0
				15	0	3,420	0	75.47	6.12	6.12	.00	0
				16	0	3,180	0	75.47	6.12	6.12	.00	0
				17	0	2,958	0	75.47	6.12	6.12	.00	0
				18	0	2,751	0	75.47	6.12	6.12	.00	0
				19	0	2,558	0	75.47	6.12	6.12	.00	0
				20	0	2,379	0	75.47	6.12	6.12	.00	0
				21	0	2,212	0	75.47	6.12	6.12	.00	0
				22	0	2,057	0	75.47	6.12	6.12	.00	0
				23	0	1,913	0	75.47	6.12	6.12	.00	0
				24	0	1,779	0	75.47	6.12	6.12	.00	0
	*** PARAMETERS ***			25	0	1,655	0	75.47	6.12	6.12	.00	0
=====												
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		0	112,953	0						0
YRS FLAT:	FMVF:	8/8 RES:										

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 8.19	YR		---	---	---	---	---	---	---	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.19										
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	1		44195	0	44195	7700	36,495	34,032	7006	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2		42003	0	42003	7854	34,149	27,690	5841	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3		39971	0	39971	8011	31,960	22,535	4875	
		4		38018	0	38018	8171	29,847	18,300	4068	
OP EXP \$/YR	OIL BOPD	5	GAS MCF/D	36203	0	36203	8334	27,869	14,858	3398	
		6	PROD BBL/D	34399	0	34399	8500	25,899	12,007	2832	
7,700		7		31991	0	31991	8501	23,490	9,470	2311	
		8		29752	0	29752	8501	21,251	7,450	1885	
		9	7.0 99	27669	0	27669	8501	19,168	5,843	1538	
		10		25732	0	25732	8501	17,231	4,568	1254	
		11		23931	0	23931	8501	15,430	3,557	1023	
		12		22256	0	22256	8501	13,755	2,757	835	
		13		20698	0	20698	8501	12,197	2,126	681	
		14		19249	0	19249	8501	10,748	1,629	556	
ALT JAN 1 HYPERBOLIC FORECAST:				15	17902	0	17902	8501	9,401	1,239	453
OIL: D B:	De/Dt: /	16		16649	0	16649	8501	8,148	934	370	
GAS: M B:	De/Dt: /	17		15483	0	15483	8501	6,982	696	302	
PRD: M B:	De/Dt: /	18		14399	0	14399	8501	5,898	511	246	
		19		13391	0	13391	8501	4,890	368	201	
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250		20		12454	0	12454	8501	3,953	259	164	
SERV WELLS: EQ SCH#: VAL:		21		11582	0	11582	8501	3,081	176	134	
INJ WELLS: EQ SCH#: VAL:		22		10771	0	10771	8501	2,270	112	109	
COMPRESSRS: HP: VAL:		23		10017	0	10017	8501	1,516	65	89	
OTHER EQ VALUE(RCNLD):		24		9316	0	9316	8501	815	31	73	
		25		8664	0	8664	8501	163	5	59	

LAST YR WI VAL:	252,340			576695	0	576695	210089	366,606	171,218	40303
LAST YR RI VAL:	54,300									
LAST YR 8/8 VAL:	306,640									
				\$/BBLRESV: .00		EQUIP VAL: 937				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: 5.5		GAS VAL: 171,218		GAS VAL: 40,303		
LAST YR OIL PROD:				RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
LAST YR GAS PROD:	11,556						=====		=====	
				8/8 VALUE: 212,460		WI TOTAL: 172,160		RI TOTAL: 40,300		

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30405 - SEYMOUR #2 FULL WI DECIMAL = .873533 #WELLS: 1
RRC#, WELL#.....: 184238 - 2 RRC DIST.: 10 FULL RI DECIMAL = .126467 DEPTH: 3340

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30465 - GUNZELMAN P #2 FULL WI DECIMAL = .864208 #WELLS: 1
RRC#, WELL#.....: 184990 - 2 RRC DIST.: 10 FULL RI DECIMAL = .135792 DEPTH: 2770
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30426 - FIRST ST BNK OF STRATFORD C #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 185041 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3311
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	8,097	0	66.94	4.05	4.05	.00	0
ALT JOB#:	UNIT.....:	2	0	7,611	0	68.57	4.14	4.14	.00	0
ALT LSE#:	HCG.....:	3	0	7,154	0	70.23	4.24	4.24	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,725	0	71.93	4.33	4.33	.00	0
		5	0	6,321	0	73.68	4.43	4.43	.00	0
		6	0	5,942	0	75.47	4.53	4.53	.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		5,250	0	75.47	4.53	4.53	.00	0
00	SHERMAN CO APPRAISAL	1.000000	121,710	9	0		4,935	0	75.47	4.53	4.53	.00	0
01	SHERMAN COUNTY	1.000000	121,710	10	0		4,639	0	75.47	4.53	4.53	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	121,710	11	0		4,361	0	75.47	4.53	4.53	.00	0
62	MOORE CO HOSPITAL DI	1.000000	121,710	12	0		4,099	0	75.47	4.53	4.53	.00	0
71	SHERMAN CO ROAD DIST	1.000000	121,710	13	0		3,853	0	75.47	4.53	4.53	.00	0
74	NORTH PLAINS WATER D	1.000000	121,710	14	0		3,622	0	75.47	4.53	4.53	.00	0
				15	0		3,404	0	75.47	4.53	4.53	.00	0
				16	0		3,200	0	75.47	4.53	4.53	.00	0
				17	0		3,008	0	75.47	4.53	4.53	.00	0
				18	0		2,828	0	75.47	4.53	4.53	.00	0
				19	0		2,658	0	75.47	4.53	4.53	.00	0
				20	0		2,498	0	75.47	4.53	4.53	.00	0
				21	0		2,348	0	75.47	4.53	4.53	.00	0
				22	0		2,208	0	75.47	4.53	4.53	.00	0
				=====			=====	=====					=====
					0		100,346	0					0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	YR	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:	--	-----	-----	-----	-----	-----	-----	-----

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.06	1	28694	0	28694	7800	20,894	19,484	3839
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.06	2	27572	0	27572	7956	19,616	15,906	3236
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	26543	0	26543	8115	18,428	12,994	2733
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	25480	0	25480	8277	17,203	10,548	2301
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	24505	0	24505	8442	16,063	8,564	1941
		6	23554	0	23554	8611	14,943	6,927	1637
		7	22141	0	22141	8612	13,529	5,454	1350

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	20813	0	20813	8612	12,201	4,277	1113
-----	-----	-----	-----	9	19564	0	19564	8612	10,952	3,339	918
7,800		23		10	18390	0	18390	8612	9,778	2,592	757
-----	-----	-----	-----	11	17287	0	17287	8612	8,675	2,000	624
	6.0	99		12	16249	0	16249	8612	7,637	1,531	514
				13	15274	0	15274	8612	6,662	1,161	424
				14	14358	0	14358	8612	5,746	871	350
				15	13496	0	13496	8612	4,884	644	288
				16	12687	0	12687	8612	4,075	467	238
				17	11925	0	11925	8612	3,313	330	196
				18	11210	0	11210	8612	2,598	225	162

ALT JAN 1 HYPERBOLIC FORECAST:				19	10537	0	10537	8612	1,925	145	133
OIL: D B: De/Dt: /				20	9905	0	9905	8612	1,293	85	110
GAS: M B: De/Dt: /				21	9311	0	9311	8612	699	40	91
PRD: M B: De/Dt: /				22	8752	0	8752	8612	140	7	75

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:	EQ SCH#:	VAL:	388247	0	388247	186993	201,254	97,591	23030	
INJ WELLS:	EQ SCH#:	VAL:								
COMPRESSRS:	HP:	VAL:								
OTHER EQ VALUE(RCNLD):			\$/BBLRESV: .00		EQUIP VAL: 1,084					
			\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
			WI PAYOUT: 5.4		GAS VAL: 97,591		GAS VAL: 23,030			
			RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0			

LAST YR WI VAL:	69,620									
LAST YR RI VAL:	18,150									
LAST YR 8/8 VAL:	87,770									

LAST YR OIL PROD:										
LAST YR GAS PROD:	8,716									

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30397 - MORRIS GAS UNIT #2339 FULL WI DECIMAL = .859376 #WELLS: 1
RRC#, WELL#.....: 185043 - 2339 RRC DIST.: 10 FULL RI DECIMAL = .140624 DEPTH: 3042
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	15,891	0	66.94	4.95	4.95	.00	0
ALT JOB#:	UNIT.....:	2	0	14,460	0	68.57	5.07	5.07	.00	0
ALT LSE#:	HCG.....:	3	0	13,159	0	70.23	5.18	5.18	.00	0
ALT RRC#:	GRAPH.....:	4	0	11,974	0	71.93	5.30	5.30	.00	0
		5	0	10,897	0	73.68	5.43	5.43	.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	9,916	0	75.47	5.55	5.55	.00	0
				7	0	9,024	0	75.47	5.55	5.55	.00	0
				8	0	8,211	0	75.47	5.55	5.55	.00	0
00	SHERMAN CO APPRAISAL	1.000000	279,930	9	0	7,472	0	75.47	5.55	5.55	.00	0
01	SHERMAN COUNTY	1.000000	279,930	10	0	6,800	0	75.47	5.55	5.55	.00	0
30	STRATFORD ISD (SHERM	1.000000	279,930	11	0	6,188	0	75.47	5.55	5.55	.00	0
60	STRATFORD HOSPITAL D	1.000000	279,930	12	0	5,631	0	75.47	5.55	5.55	.00	0
72	SHERMAN CO ROAD DIST	1.000000	279,930	13	0	5,124	0	75.47	5.55	5.55	.00	0
74	NORTH PLAINS WATER D	1.000000	279,930	14	0	4,663	0	75.47	5.55	5.55	.00	0
				15	0	4,243	0	75.47	5.55	5.55	.00	0
				16	0	3,861	0	75.47	5.55	5.55	.00	0
				17	0	3,514	0	75.47	5.55	5.55	.00	0
				18	0	3,197	0	75.47	5.55	5.55	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	144,225	0					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	67599	0	67599	13000	54,599	50,914	10361
				2	63006	0	63006	13260	49,746	40,338	8470
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		3	58580	0	58580	13525	45,055	31,769	6908
YRS FLAT:	FMVF:	8/8 RES:		4	54542	0	54542	13795	40,747	24,983	5642
				5	50851	0	50851	14071	36,780	19,609	4614
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.42			6	47297	0	47297	14353	32,944	15,273	3764
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.42			7	43040	0	43040	14353	28,687	11,565	3005
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	39167	0	39167	14353	24,814	8,699	2399
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	35642	0	35642	14353	21,289	6,490	1915
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	32434	0	32434	14353	18,081	4,793	1528
				11	29515	0	29515	14353	15,162	3,495	1220
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	26859	0	26859	14353	12,506	2,507	974
-----	-----	-----	-----	13	24441	0	24441	14353	10,088	1,758	777
13,000		46		14	22242	0	22242	14353	7,889	1,196	621
-----	-----	-----	-----	15	20240	0	20240	14353	5,887	776	495
	9.0	99		16	18418	0	18418	14353	4,065	466	395
				17	16761	0	16761	14353	2,408	240	316
				18	15252	0	15252	14353	899	78	252
				=====	=====	=====	=====	=====	=====	=====	=====
					665886	0	665886	254240	411,646	224,949	53656

ALT JAN 1 HYPERBOLIC FORECAST:				\$/BBLRESV:	.00	EQUIP VAL:	1,318				
OIL:	D B:	De/Dt:	/	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
GAS:	M B:	De/Dt:	/	WI PAYOUT:	5.0	GAS VAL:	224,949	GAS VAL:		53,656	
PRD:	M B:	De/Dt:	/	RI PAYOUT:	5.7	PRD VAL:	0	PRD VAL:		0	

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	8/8 VALUE:	279,930	WI TOTAL:	226,270	RI TOTAL:	53,660
SERV WELLS:		EQ SCH#:		VAL:							
INJ WELLS:		EQ SCH#:		VAL:							
COMPRESSRS:		HP:		VAL:							
OTHER EQ VALUE(RCNLD):											

LAST YR WI VAL: 46,240
LAST YR RI VAL: 18,920
LAST YR 8/8 VAL: 65,160

LAST YR OIL PROD:
LAST YR GAS PROD: 15,350

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

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LEASE#, NAME.....: 30431 - FLYR GAS UNIT B #2          FULL WI DECIMAL = .816406          #WELLS: 1
RRC#, WELL#.....: 185863 - 2      RRC DIST.: 10        FULL RI DECIMAL = .183594          DEPTH: 3330
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OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	24,896	0	68.57	4.29	4.29	.00	0
ALT JOB#:	UNIT.....:	3	0	23,402	0	70.23	4.38	4.38	.00	0
ALT LSE#:	HCG.....:	4	0	21,998	0	71.93	4.48	4.48	.00	0
ALT RRC#:	GRAPH.....:	5	0	20,678	0	73.68	4.59	4.59	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	18,271	0	75.47	4.69	4.69	.00	0
---	-----	-----	-----	8	0	17,174	0	75.47	4.69	4.69	.00	0
00	SHERMAN CO APPRAISAL	1.000000	482,310	9	0	16,144	0	75.47	4.69	4.69	.00	0
01	SHERMAN COUNTY	1.000000	482,310	10	0	15,175	0	75.47	4.69	4.69	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	482,310	11	0	14,265	0	75.47	4.69	4.69	.00	0
62	MOORE CO HOSPITAL DI	1.000000	482,310	12	0	13,409	0	75.47	4.69	4.69	.00	0
71	SHERMAN CO ROAD DIST	1.000000	482,310	13	0	12,604	0	75.47	4.69	4.69	.00	0
74	NORTH PLAINS WATER D	1.000000	482,310	14	0	11,848	0	75.47	4.69	4.69	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	5,300	0	75.47	4.69	4.69	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	4,982	0	75.47	4.69	4.69	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.27	0	363,630	0	0
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TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	87195	0	87195	17340	69,855	56,643	16110
-----	-----	-----	-----	3	83683	0	83683	17686	65,997	46,535	13562
17,000		77		4	80458	0	80458	18040	62,418	38,271	11438
-----	-----	-----	-----	5	77488	0	77488	18401	59,087	31,502	9663
		8.0 1		6	74425	0	74425	18770	55,655	25,803	8141
		6.0 99		7	69960	0	69960	18770	51,190	20,637	6713

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	48263	0	48263	18770	29,493	5,140	2110
GAS:	M B:	De/Dt:	/	14	45367	0	45367	18770	26,597	4,031	1740
PRD:	M B:	De/Dt:	/	15	42645	0	42645	18770	23.875	3.146	1434

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	37681	0	37681	18770	18,911	1,884	975
SERV WELLS:		EQ	SCH#:		VAL:		18	35420	0	35420	18770	16,650	1,443	804
INJ WELLS:		EQ	SCH#:		VAL:		19	33295	0	33295	18770	14,525	1,094	663
COMPRESSRS:		HP:			VAL:		20	31298	0	31298	18770	12,528	821	547
OTHER EQ VALUE(RCNLD):							21	29420	0	29420	18770	10,650	607	451

LAST YR WI VAL:	338,470	24	24435	0	24435	18770	5,665	212	253
LAST YR RI VAL:	108,230	25	22969	0	22969	18770	4,199	137	208
LAST YR 8/8 VAL:	446,700	26	21591	0	21591	18770	2,821	80	172

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	31,421	1361930	0	1361930	520177	841,753	365,584
							115917

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.6	GAS VAL:	365,584	GAS VAL:	115,917
	RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	482,310	WI TOTAL:	366,390	RI TOTAL:	115,920
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/08/2023 MNRLMASH

LEASE#, NAME.....: 30437 - BYWATERS ESTATE #5421 FULL WI DECIMAL = .839560 #WELLS: 1
RRC#, WELL#.....: 186642 - 5421 RRC DIST.: 10 FULL RI DECIMAL = .160440 DEPTH: 3339
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	9,949	0	66.94	4.80	4.80	.00
				2	0	9,501	0	68.57	4.91	4.91	.00
				3	0	9,073	0	70.23	5.02	5.02	.00
				4	0	8,665	0	71.93	5.14	5.14	.00
				5	0	8,275	0	73.68	5.25	5.25	.00
				6	0	7,903	0	75.47	5.37	5.37	.00
				7	0	7,547	0	75.47	5.37	5.37	.00
				8	0	7,207	0	75.47	5.37	5.37	.00
00	SHERMAN CO APPRAISAL	1.000000	207,160	9	0	6,883	0	75.47	5.37	5.37	.00
01	SHERMAN COUNTY	1.000000	207,160	10	0	6,573	0	75.47	5.37	5.37	.00
30	STRATFORD ISD (SHERM	1.000000	207,160	11	0	6,277	0	75.47	5.37	5.37	.00
60	STRATFORD HOSPITAL D	1.000000	207,160	12	0	5,995	0	75.47	5.37	5.37	.00
72	SHERMAN CO ROAD DIST	1.000000	207,160	13	0	5,725	0	75.47	5.37	5.37	.00
74	NORTH PLAINS WATER D	1.000000	207,160	14	0	5,467	0	75.47	5.37	5.37	.00

				15	0	5,221	0	75.47	5.37	5.37	.00
				16	0	4,986	0	75.47	5.37	5.37	.00
				17	0	4,762	0	75.47	5.37	5.37	.00
				18	0	4,548	0	75.47	5.37	5.37	.00
				19	0	4,343	0	75.47	5.37	5.37	.00
				20	0	4,148	0	75.47	5.37	5.37	.00
				21	0	3,961	0	75.47	5.37	5.37	.00
				22	0	3,783	0	75.47	5.37	5.37	.00
				23	0	3,612	0	75.47	5.37	5.37	.00
				24	0	3,450	0	75.47	5.37	5.37	.00
*** PARAMETERS ***				25	0	3,295	0	75.47	5.37	5.37	.00
				26	0	3,146	0	75.47	5.37	5.37	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	3,005	0	75.47	5.37	5.37	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	2,869	0	75.47	5.37	5.37	.00

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.19	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.19	0	160,169	0	0

TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	40093	0	40093	10000	30,093	28,062	7176
				2	39167	0	39167	10200	28,967	23,488	6149
				3	38242	0	38242	10404	27,838	19,629	5267
10,000		28		4	37394	0	37394	10612	26,782	16,421	4517
				5	36476	0	36476	10824	25,652	13,676	3866

		4.5 99		6	35631	0	35631	11040	24,591	11,401	3312
				7	34027	0	34027	11040	22,987	9,267	2775
				8	32496	0	32496	11040	21,456	7,522	2324
				9	31034	0	31034	11040	19,994	6,095	1947
				10	29637	0	29637	11040	18,597	4,930	1631
				11	28303	0	28303	11040	17,263	3,979	1367
				12	27030	0	27030	11040	15,990	3,205	1145
ALT JAN 1 HYPERBOLIC FORECAST:				13	25813	0	25813	11040	14,773	2,575	959
OIL: D B: De/Dt: /				14	24652	0	24652	11040	13,612	2,063	803
GAS: M B: De/Dt: /				15	23542	0	23542	11040	12,502	1,648	673
PRD: M B: De/Dt: /				16	22483	0	22483	11040	11,443	1,311	564

PROD WELLS: 1 EQ SCH#: 11 VAL: 1,800				17	21471	0	21471	11040	10,431	1,039	472
SERV WELLS: EQ SCH#: VAL:				18	20505	0	20505	11040	9,465	820	396
INJ WELLS: EQ SCH#: VAL:				19	19582	0	19582	11040	8,542	644	331
COMPRESSRS: HP: VAL:				20	18701	0	18701	11040	7,661	502	278
OTHER EQ VALUE(RCNLD):				21	17860	0	17860	11040	6,820	389	233

				22	17056	0	17056	11040	6,016	298	195
				23	16288	0	16288	11040	5,248	226	163
LAST YR WI VAL: 162,230				24	15555	0	15555	11040	4,515	169	137
LAST YR RI VAL: 41,570				25	14855	0	14855	11040	3,815	124	115
LAST YR 8/8 VAL: 203,800				26	14187	0	14187	11040	3,147	89	96
				27	13549	0	13549	11040	2,509	62	80
				28	12939	0	12939	11040	1,899	41	67
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 10,333				708568	0	708568	305960	402,608	159,675	47038	

REMARKS1:	\$/BBLRESV: .00	EQUIP VAL: 448			
REMARKS2:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
MC1:	WI PAYOUT: 5.8	GAS VAL: 159,675	GAS VAL: 47,038		
MC2:	RI PAYOUT: 6.6	PRD VAL: 0	PRD VAL: 0		
		=====	=====		
	8/8 VALUE: 207,160	WI TOTAL: 160,120	RI TOTAL: 47,040		

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30578 - PRICE LM B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 186852 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,162	0	75.47	6.06	6.06	.00	0
				8	0	4,646	0	75.47	6.06	6.06	.00	0
00	SHERMAN CO APPRAISAL	1.000000	194,080	9	0	4,181	0	75.47	6.06	6.06	.00	0
01	SHERMAN COUNTY	1.000000	194,080	10	0	3,763	0	75.47	6.06	6.06	.00	0
30	STRATFORD ISD (SHERM	1.000000	194,080	11	0	3,387	0	75.47	6.06	6.06	.00	0
60	STRATFORD HOSPITAL D	1.000000	194,080	12	0	3,048	0	75.47	6.06	6.06	.00	0
72	SHERMAN CO ROAD DIST	1.000000	194,080	13	0	2,743	0	75.47	6.06	6.06	.00	0
74	NORTH PLAINS WATER D	1.000000	194,080	14	0	2,469	0	75.47	6.06	6.06	.00	0
				15	0	2,222	0	75.47	6.06	6.06	.00	0
				16	0	2,000	0	75.47	6.06	6.06	.00	0
				17	0	1,800	0	75.47	6.06	6.06	.00	0
				18	0	1,620	0	75.47	6.06	6.06	.00	0
				19	0	1,458	0	75.47	6.06	6.06	.00	0
					=====	=====	=====					=====
					0	84,124	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
*** PARAMETERS ***											
				1	46504	0	46504	6400	40,104	37,397	6222
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		2	42305	0	42305	6528	35,777	29,010	4966
YRS FLAT:	FMVF:	8/8 RES:		3	38970	0	38970	6658	32,312	22,783	4012
				4	35816	0	35816	6792	29,024	17,796	3235
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 8.10			5	33015	0	33015	6927	26,088	13,909	2615
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.10			6	30417	0	30417	7066	23,351	10,826	2114
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			7	27375	0	27375	7067	20,308	8,187	1669
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	24637	0	24637	7067	17,570	6,159	1318
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	22174	0	22174	7067	15,107	4,605	1040
				10	19956	0	19956	7067	12,889	3,417	821
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	17961	0	17961	7067	10,894	2,511	648
-----	-----	-----	-----	12	16165	0	16165	7067	9,098	1,824	512
6,400		29		13	14548	0	14548	7067	7,481	1,304	404
-----	-----	-----	-----	14	13093	0	13093	7067	6,026	913	319
		12.0 1		15	11784	0	11784	7067	4,717	622	252
		10.0 99		16	10606	0	10606	7067	3,539	406	199
				17	9545	0	9545	7067	2,478	247	157
				18	8591	0	8591	7067	1,524	132	124
				19	7731	0	7731	7067	664	50	98
					431193	0	431193	132242	298,951	162,098	30725

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,020
LAST YR RI VAL: 16,990
LAST YR 8/8 VAL: 96,010

LAST YR OIL PROD:
LAST YR GAS PROD: 10,676

REMARKS1: SEC 310 BLK 1-T T&NO SUR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30452 - WILLIAMSON HAROLD J ET AL #2 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 188773 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3150
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	5723	0	5723	7700	-1,977	-1,844	1069	---
00	SHERMAN CO APPRAISAL	1.000000	4,090	---	-----	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	4,090	---	5723	0	5723	7700	1,977-	1,844-	1069	---
35	SUNRAY ISD (SHERMAN	1.000000	4,090	---	---	---	---	---	---	---	---	---
62	MOORE CO HOSPITAL DI	1.000000	4,090	---	\$/BBLRESV:	.00	EQUIP VAL:	3,021	---	---	---	---
71	SHERMAN CO ROAD DIST	1.000000	4,090	---	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	---	---
74	NORTH PLAINS WATER D	1.000000	4,090	---	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,069	---	---
---	---	---	---	---	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	---	---
---	---	---	---	---	---	---	---	-----	-----	-----	-----	-----
---	---	---	---	---	8/8 VALUE:	4,090	WI TOTAL:	3,020	RI TOTAL:	1,070	---	---

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.12
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,700 5

33.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,550
LAST YR RI VAL: 7,960
LAST YR 8/8 VAL: 21,510

LAST YR OIL PROD:
LAST YR GAS PROD: 2,130

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30456 - BASKIN-JAHNS UNIT #1414 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 189241 - 1414 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3340
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	13,050	0	66.94	4.76	4.76	.00
				2	0	11,119	0	68.57	4.87	4.87	.00
				3	0	9,784	0	70.23	4.98	4.98	.00
				4	0	8,610	0	71.93	5.09	5.09	.00
				5	0	7,577	0	73.68	5.21	5.21	.00
				6	0	6,668	0	75.47	5.33	5.33	.00
				7	0	5,867	0	75.47	5.33	5.33	.00
				8	0	5,163	0	75.47	5.33	5.33	.00
00	SHERMAN CO APPRAISAL	1.000000	147,530	9	0	4,544	0	75.47	5.33	5.33	.00
01	SHERMAN COUNTY	1.000000	147,530	10	0	3,998	0	75.47	5.33	5.33	.00
30	STRATFORD ISD (SHERM	1.000000	147,530	=====	=====	=====					=====
60	STRATFORD HOSPITAL D	1.000000	147,530		0	76,380	0				0
72	SHERMAN CO ROAD DIST	1.000000	147,530								
74	NORTH PLAINS WATER D	1.000000	147,530								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	54353	0	54353	16000	38,353	35,764
				2	47381	0	47381	16320	31,061	25,186
				3	42637	0	42637	16646	25,991	18,326
				4	38349	0	38349	16978	21,371	13,103
				5	34543	0	34543	17318	17,225	9,183
				6	31098	0	31098	17665	13,433	6,228
				7	27366	0	27366	17665	9,701	3,911
				8	24082	0	24082	17665	6,417	2,250
				9	21192	0	21192	17665	3,527	1,075
				10	18649	0	18649	17665	984	261
				=====	=====	=====	=====	=====	=====	=====
					339650	0	339650	171587	168,063	115,287

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.13	\$/BBLRESV: .00	EQUIP VAL: 1,947		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.13	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.0	GAS VAL: 115,287	GAS VAL: 30,302	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====	
		8/8 VALUE: 147,530	WI TOTAL: 117,230	RI TOTAL: 30,300	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,000		40	
-----	-----	-----	-----
	17.5	1	
	12.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 126,020
LAST YR RI VAL: 31,210
LAST YR 8/8 VAL: 157,230

LAST YR OIL PROD:
LAST YR GAS PROD: 15,383

REMARKS1: *NAME WAS JAHNS HILDA B #1414
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

```
LEASE#, NAME.....: 30445 - PRICE W N #4          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 190079 - 4          RRC DIST.: 10    FULL RI DECIMAL = .125000          DEPTH: 3200
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	15,751	0	68.57	4.16	4.16	.00	0
ALT JOB#:	UNIT.....:	3	0	14,727	0	70.23	4.25	4.25	.00	0
ALT LSE#:	HCG.....:	4	0	13,769	0	71.93	4.35	4.35	.00	0
ALT RRC#:	GRAPH.....:	5	0	12,874	0	73.68	4.45	4.45	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	11,255	0	75.47	4.55	4.55	.00	0
---	-----	-----	-----	8	0	10,523	0	75.47	4.55	4.55	.00	0
00	SHERMAN CO APPRAISAL	1.000000	305,340	9	0	9,839	0	75.47	4.55	4.55	.00	0
01	SHERMAN COUNTY	1.000000	305,340	10	0	9,200	0	75.47	4.55	4.55	.00	0
30	STRATFORD ISD (SHERM	1.000000	305,340	11	0	8,602	0	75.47	4.55	4.55	.00	0
60	STRATFORD HOSPITAL D	1.000000	305,340	12	0	8,043	0	75.47	4.55	4.55	.00	0
71	SHERMAN CO ROAD DIST	1.000000	305,340	13	0	7,520	0	75.47	4.55	4.55	.00	0
74	NORTH PLAINS WATER D	1.000000	305,340	14	0	7,031	0	75.47	4.55	4.55	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	2,934	0	75.47	4.55	4.55	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	2,744	0	75.47	4.55	4.55	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.09	0	219,683	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.09							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	59993	0	59993	8100	51,893	48,390	8027
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	57334	0	57334	8262	49,072	39,791	67294
-----	-----	-----	-----	3	54767	0	54767	8427	46,340	32,675	56399
8,100		48		4	52412	0	52412	8595	43,817	26,866	47333
-----	-----	-----	-----	5	50132	0	50132	8767	41,365	22,054	39722
		6.5 99		6	47926	0	47926	8943	38,983	18,073	33311

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	29940	0	29940	8943	20,997	3,660	831
GAS:	D	B:	De/Dt:	/	14	27994	0	27994	8943	19,051	2,887	682
PRD:	M	B:	De/Dt:	/	15	26175	0	26175	8943	17,232	2,271	559

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	22882	0	22882	8943	13,939	1,389	376
SERV WELLS:		EQ	SCH#:		VAL:		18	21395	0	21395	8943	12,452	1,079	309
INJ WELLS:		EQ	SCH#:		VAL:		19	20004	0	20004	8943	11,061	833	253
COMPRESSRS:		HP:			VAL:		20	18704	0	18704	8943	9,761	640	208
OTHER EO VALUE(RCNLD):							21	17488	0	17488	8943	8,545	487	170

LAST YR WI VAL:	232,760	24	14295	0	14295	8943	5,352	200	94
LAST YR RI VAL:	43,480	25	13366	0	13366	8943	4,423	144	77
LAST YR 8/8 VAL:	276,240	26	12497	0	12497	8943	3,554	101	63

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	18,436	854811	0	854811	247840	606,971	257,097

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.7	GAS VAL:	257,097	GAS VAL:	47,428
MC2:	RI PAYOUT:	6.2	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	305,340	WI TOTAL:	257,910	RI TOTAL:	47,430
------------	---------	-----------	---------	-----------	--------

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30457 - CLARK J G # 1376 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 190814 - 1376 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3122
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,017	0	75.47	4.90	4.90	.00	0
---	-----	-----	-----	8	0	6,526	0	75.47	4.90	4.90	.00	0
00	SHERMAN CO APPRAISAL	1.000000	184,850	9	0	6,069	0	75.47	4.90	4.90	.00	0
01	SHERMAN COUNTY	1.000000	184,850	10	0	5,644	0	75.47	4.90	4.90	.00	0
30	STRATFORD ISD (SHERM	1.000000	184,850	11	0	5,249	0	75.47	4.90	4.90	.00	0
60	STRATFORD HOSPITAL D	1.000000	184,850	12	0	4,881	0	75.47	4.90	4.90	.00	0
72	SHERMAN CO ROAD DIST	1.000000	184,850	13	0	4,540	0	75.47	4.90	4.90	.00	0
74	NORTH PLAINS WATER D	1.000000	184,850	14	0	4,222	0	75.47	4.90	4.90	.00	0
				15	0	3,926	0	75.47	4.90	4.90	.00	0
				16	0	3,651	0	75.47	4.90	4.90	.00	0
				17	0	3,396	0	75.47	4.90	4.90	.00	0
				18	0	3,158	0	75.47	4.90	4.90	.00	0
				19	0	2,937	0	75.47	4.90	4.90	.00	0
				20	0	2,731	0	75.47	4.90	4.90	.00	0
				21	0	2,540	0	75.47	4.90	4.90	.00	0
				22	0	2,362	0	75.47	4.90	4.90	.00	0
				23	0	2,197	0	75.47	4.90	4.90	.00	0
				=====	=====	=====						=====

*** PARAMETERS *** 0 125,740 0 0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.56
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,500 31

7.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

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

\$/BBLRESV: .00 EQUIP VAL: 1,033
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.4 GAS VAL: 151,906 GAS VAL: 31,905
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 184,850 WI TOTAL: 152,940 RI TOTAL: 31,910

LAST YR OIL PROD:
LAST YR GAS PROD: 12,071

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30446 - FLORES #58 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 190860 - 58 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3260
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	5,281	0	66.94	4.65	4.65	.00
				2	0	4,964	0	68.57	4.75	4.75	.00
				3	0	4,666	0	70.23	4.87	4.87	.00
				4	0	4,386	0	71.93	4.97	4.97	.00
				5	0	4,123	0	73.68	5.08	5.08	.00
				6	0	3,875	0	75.47	5.20	5.20	.00
				7	0	3,643	0	75.47	5.20	5.20	.00
				8	0	3,424	0	75.47	5.20	5.20	.00
00	SHERMAN CO APPRAISAL	1.000000	78,930	9	0	3,219	0	75.47	5.20	5.20	.00
01	SHERMAN COUNTY	1.000000	78,930	10	0	3,025	0	75.47	5.20	5.20	.00
30	STRATFORD ISD (SHERM	1.000000	78,930	11	0	2,844	0	75.47	5.20	5.20	.00
60	STRATFORD HOSPITAL D	1.000000	78,930	12	0	2,673	0	75.47	5.20	5.20	.00
72	SHERMAN CO ROAD DIST	1.000000	78,930	13	0	2,513	0	75.47	5.20	5.20	.00
74	NORTH PLAINS WATER D	1.000000	78,930	14	0	2,362	0	75.47	5.20	5.20	.00
				15	0	2,220	0	75.47	5.20	5.20	.00
				16	0	2,087	0	75.47	5.20	5.20	.00
				17	0	1,962	0	75.47	5.20	5.20	.00
				=====	=====	=====					=====
					0	57,267	0				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	20474	0	20474	7600	12,874	12,005	3824
				2	19660	0	19660	7752	11,908	9,656	3221
				3	18947	0	18947	7907	11,040	7,784	2723
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		4	18176	0	18176	8065	10,111	6,199	2291
YRS FLAT:	FMVF:	8/8 RES:		5	17463	0	17463	8226	9,237	4,925	1931
				6	16803	0	16803	8390	8,413	3,900	1630
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.96			7	15795	0	15795	8391	7,404	2,985	1344
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.96			8	14847	0	14847	8391	6,456	2,263	1108
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	13957	0	13957	8391	5,566	1,697	914
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	13119	0	13119	8391	4,728	1,253	753
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	12332	0	12332	8391	3,941	908	621
				12	11592	0	11592	8391	3,201	642	512
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	10897	0	10897	8391	2,506	437	422
-----	-----	-----	-----	14	10243	0	10243	8391	1,852	281	348
7,600		15		15	9628	0	9628	8391	1,237	163	287
-----	-----	-----	-----	16	9051	0	9051	8391	660	76	237
				17	8507	0	8507	8391	116	12	195
				=====	=====	=====	=====	=====	=====	=====	=====
					241491	0	241491	140241	101,250	55,186	22361

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

8/8 VALUE: 78,930 WI TOTAL: 56,570 RI TOTAL: 22,360

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,130
LAST YR RI VAL: 26,690
LAST YR 8/8 VAL: 101,820

LAST YR OIL PROD:
LAST YR GAS PROD: 5,480

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/08/2023 MNRLMASH

LEASE#, NAME.....: 30453 - MADDEN ORIE V #102 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 190890 - 102 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3260
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,709	0	75.47	4.82	4.82	.00	0
---	-----	-----	-----	8 <td>0<th>7,247</th><td>0<th>75.47</th><th>4.82</th><th>4.82</th><th>.00</th><td>0</td></td></td>	0 <th>7,247</th> <td>0<th>75.47</th><th>4.82</th><th>4.82</th><th>.00</th><td>0</td></td>	7,247	0 <th>75.47</th> <th>4.82</th> <th>4.82</th> <th>.00</th> <td>0</td>	75.47	4.82	4.82	.00	0
00	SHERMAN CO APPRAISAL	1.000000	191,420	9	0	6,812	0	75.47	4.82	4.82	.00	0
01	SHERMAN COUNTY	1.000000	191,420	10	0	6,403	0	75.47	4.82	4.82	.00	0
30	STRATFORD ISD (SHERM	1.000000	191,420	11	0	6,019	0	75.47	4.82	4.82	.00	0
60	STRATFORD HOSPITAL D	1.000000	191,420	12	0	5,658	0	75.47	4.82	4.82	.00	0
71	SHERMAN CO ROAD DIST	1.000000	191,420	13	0	5,318	0	75.47	4.82	4.82	.00	0
74	NORTH PLAINS WATER D	1.000000	191,420	14	0	4,999	0	75.47	4.82	4.82	.00	0
				15	0	4,699	0	75.47	4.82	4.82	.00	0
				16	0	4,417	0	75.47	4.82	4.82	.00	0
				17	0	4,152	0	75.47	4.82	4.82	.00	0
				18	0	3,903	0	75.47	4.82	4.82	.00	0
				19	0	3,669	0	75.47	4.82	4.82	.00	0
				20	0	3,449	0	75.47	4.82	4.82	.00	0
				21	0	3,242	0	75.47	4.82	4.82	.00	0
				22	0	3,047	0	75.47	4.82	4.82	.00	0
				23	0	2,864	0	75.47	4.82	4.82	.00	0
				24	0	2,692	0	75.47	4.82	4.82	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.45
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
-----	-----	-----	-----	7	32516	0	32516	11040	21,476	8,658	1982
10,000		34		8	30565	0	30565	11040	19,525	6,845	1635
-----	-----	-----	-----	9	28732	0	28732	11040	17,692	5,393	1348
	10.0	1		10	27008	0	27008	11040	15,968	4,233	1111
	8.0	1		11	25387	0	25387	11040	14,347	3,307	916
	6.0	99		12	23864	0	23864	11040	12,824	2,570	755
				13	22432	0	22432	11040	11,392	1,986	623
				14	21086	0	21086	11040	10,046	1,523	514
				15	19821	0	19821	11040	8,781	1,157	424

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):
596035 0 596035 261800 334,235 156,140 34297

LAST YR WI VAL: 164,030 \$/BBLRESV: .00 EQUIP VAL: 983
LAST YR RI VAL: 32,910 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 196,940 WI PAYOUT: 5.5 GAS VAL: 156,140 GAS VAL: 34,297
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 191,420 WI TOTAL: 157,120 RI TOTAL: 34,300
LAST YR GAS PROD: 13,509

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30458 - FOLSOM ALFA R #1410 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 190893 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3210
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	6,909	0	66.94	4.33	4.33	.00	0
ALT JOB#:	UNIT.....:	2	0	6,287	0	68.57	4.44	4.44	.00	0
ALT LSE#:	HCG.....:	3	0	5,721	0	70.23	4.53	4.53	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,206	0	71.93	4.64	4.64	.00	0
		5	0	4,737	0	73.68	4.74	4.74	.00	0
		6	0	4,311	0	75.47	4.85	4.85	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,923	0	75.47	4.85	4.85	.00	0
---	-----	-----	-----	8	0	3,570	0	75.47	4.85	4.85	.00	0
00	SHERMAN CO APPRAISAL	1.000000	88,310	9	0	3,248	0	75.47	4.85	4.85	.00	0
01	SHERMAN COUNTY	1.000000	88,310	10	0	2,956	0	75.47	4.85	4.85	.00	0
30	STRATFORD ISD (SHERM	1.000000	88,310	11	0	2,690	0	75.47	4.85	4.85	.00	0
60	STRATFORD HOSPITAL D	1.000000	88,310	12	0	2,448	0	75.47	4.85	4.85	.00	0
72	SHERMAN CO ROAD DIST	1.000000	88,310	13	0	2,227	0	75.47	4.85	4.85	.00	0
74	NORTH PLAINS WATER D	1.000000	88,310	14	0	2,027	0	75.47	4.85	4.85	.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	26176	0	26176	7700	18,476	17,229	3502
2	24426	0	24426	7854	16,572	13,438	2866
3	22678	0	22678	8011	14,667	10,342	2335
4	21138	0	21138	8171	12,967	7,950	1909
5	19650	0	19650	8334	11,316	6,033	1557
6	18297	0	18297	8500	9,797	4,542	1272
7	16650	0	16650	8501	8,149	3,285	1015
8	15151	0	15151	8501	6,650	2,331	810
9	13788	0	13788	8501	5,287	1,612	647
10	12547	0	12547	8501	4,046	1,073	516
11	11418	0	11418	8501	2,917	672	412
12	10390	0	10390	8501	1,889	379	329
13	9455	0	9455	8501	954	166	263
14	8604	0	8604	8501	103	16	210

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.49
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	230368	0	230368	116578	113,790	69,068	17643
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

7,700	20	\$/BBLRESV: .00	EQUIP VAL: 1,602		
	9.0 99	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
		WI PAYOUT: 4.7	GAS VAL: 69,068	GAS VAL: 17,643	
		RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
			=====	=====	=====
		8/8 VALUE: 88,310	WI TOTAL: 70,670	RI TOTAL: 17,640	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,710
LAST YR RI VAL: 21,820
LAST YR 8/8 VAL: 113,530

LAST YR OIL PROD:
LAST YR GAS PROD: 8,128

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

```
LEASE#, NAME.....: 30466 - VALL                                FULL WI DECIMAL = .750000                                #WELLS: 1
RRC#, WELL#.....: 191935 - 1    RRC DIST.: 10                FULL RI DECIMAL = .250000                                DEPTH: 3228
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	6,608	0	68.57	3.51	3.51	.00	0
ALT JOB#:	UNIT.....:	3	0	6,410	0	70.23	3.59	3.59	.00	0
ALT LSE#:	HCG.....:	4	0	6,218	0	71.93	3.68	3.68	.00	0
ALT RRC#:	GRAPH.....:	5	0	6,031	0	73.68	3.75	3.75	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,675	0	75.47	3.84	3.84	.00	0
---	-----	-----	-----	8	0	5,504	0	75.47	3.84	3.84	.00	0
00	SHERMAN CO APPRAISAL	1.000000	91,770	9	0	5,339	0	75.47	3.84	3.84	.00	0
01	SHERMAN COUNTY	1.000000	91,770	10	0	5,179	0	75.47	3.84	3.84	.00	0
30	STRATFORD ISD (SHERM	1.000000	91,770	11	0	5,024	0	75.47	3.84	3.84	.00	0
60	STRATFORD HOSPITAL D	1.000000	91,770	12	0	4,873	0	75.47	3.84	3.84	.00	0
70	SHERMAN CO ROAD DIST	1.000000	91,770	13	0	4,727	0	75.47	3.84	3.84	.00	0
74	NORTH PLAINS WATER D	1.000000	91,770	14	0	4,585	0	75.47	3.84	3.84	.00	0

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*** PARAMETERS ***
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MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	3,086	0	75.47	3.84	3.84	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	2,993	0	75.47	3.84	3.84	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.14	0	130,298	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.14							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	17526	0	17526	7900	9,626	8,976	5472
-----	-----	-----	-----	2	17397	0	17397	8058	9,339	7,573	4764
7,900		19		3	17260	0	17260	8219	9,041	6,375	4146
-----	-----	-----	-----	4	17162	0	17162	8383	8,779	5,383	3617
				5	16964	0	16964	8550	8,414	4,486	3136
		3.0 99		6	16850	0	16850	8722	8,128	3,768	2732

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	13614	0	13614	8722	4,892	853	882
GAS:	D	B:	De/Dt:	/	14	13206	0	13206	8722	4,484	680	751
PRD:	M	B:	De/Dt:	/	15	12810	0	12810	8722	4,088	539	639

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	12053	0	12053	8722	3,331	332	462
SERV WELLS:		EQ	SCH#:		VAL:		18	11691	0	11691	8722	2,969	257	393
INJ WELLS:		EQ	SCH#:		VAL:		19	11340	0	11340	8722	2,618	197	335
COMPRESSRS:		HP:			VAL:		20	11000	0	11000	8722	2,278	149	285
OTHER EQ VALUE(RCNLD):							21	10670	0	10670	8722	1,948	111	242

LAST YR WI VAL:	38,640	24	9738	0	9738	8722	1,016	38	149
LAST YR RI VAL:	32,770	25	9446	0	9446	8722	724	24	127
LAST YR 8/8 VAL:	71,410	26	9163	0	9163	8722	441	12	108

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	7,286	369210	0	369210	241716	127,494
						51,951
						390077

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.9	GAS VAL:	51,951	GAS VAL:	39,007
MC2:	RI PAYOUT:	6.8	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	91,770	WI TOTAL:	52,760	RI TOTAL:	39,010
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/10/2023 MNRLMASH									
LEASE#, NAME.....: 30477 - GARLAND-SCOTT #1044				FULL WI DECIMAL = .812500				#WELLS: 1									
RRC#, WELL#.....: 196235 - 1044 RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 3200									
OPERATOR#, AGENT#: 638486 - 40																	
OPERATOR NAME.....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME...: TEXAS HUGOTON				---		---		---		---		---		---			
				1		0	27,461		0	66.94	4.71	4.71	.00		0		
ALT FRZ.: ALT G\$ RRC:				2		0	25,813		0	68.57	4.81	4.81	.00		0		
ALT JOB#: 309801 UNIT.....:				3		0	24,264		0	70.23	4.93	4.93	.00		0		
ALT LSE#: 196235 HCG.....:				4		0	22,808		0	71.93	5.04	5.04	.00		0		
ALT RRC#: 196235 GRAPH.....:				5		0	21,440		0	73.68	5.15	5.15	.00		0		
				6		0	20,153		0	75.47	5.27	5.27	.00		0		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	18,944		0	75.47	5.27	5.27	.00		0		
---	-----	-----	-----	8		0	17,807		0	75.47	5.27	5.27	.00		0		
00	SHERMAN CO APPRAISAL	1.000000	626,520	9		0	16,739		0	75.47	5.27	5.27	.00		0		
01	SHERMAN COUNTY	1.000000	626,520	10		0	15,735		0	75.47	5.27	5.27	.00		0		
34	PRINGLE-MORSE ISD (S	1.000000	626,520	11		0	14,790		0	75.47	5.27	5.27	.00		0		
62	MOORE CO HOSPITAL DI	1.000000	626,520	12		0	13,903		0	75.47	5.27	5.27	.00		0		
71	SHERMAN CO ROAD DIST	1.000000	626,520	13		0	13,069		0	75.47	5.27	5.27	.00		0		
74	NORTH PLAINS WATER D	1.000000	626,520	14		0	12,285		0	75.47	5.27	5.27	.00		0		
87	AMARILLO P&A OVERLAP	1.000000	626,520	15		0	11,547		0	75.47	5.27	5.27	.00		0		
				16		0	10,855		0	75.47	5.27	5.27	.00		0		
				17		0	10,203		0	75.47	5.27	5.27	.00		0		
				18		0	9,591		0	75.47	5.27	5.27	.00		0		
				19		0	9,016		0	75.47	5.27	5.27	.00		0		
				20		0	8,475		0	75.47	5.27	5.27	.00		0		
				21		0	7,966		0	75.47	5.27	5.27	.00		0		
				22		0	7,488		0	75.47	5.27	5.27	.00		0		
				23		0	7,039		0	75.47	5.27	5.27	.00		0		
				24		0	6,616		0	75.47	5.27	5.27	.00		0		
*** PARAMETERS ***				25		0	6,219		0	75.47	5.27	5.27	.00		0		
				26		0	5,846		0	75.47	5.27	5.27	.00		0		
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27		0	5,495		0	75.47	5.27	5.27	.00		0		
YRS FLAT:	FMVF:	8/8 RES:		28		0	5,166		0	75.47	5.27	5.27	.00		0		
				=====		=====		=====						=====			
OIL WELLHEAD PRICE: 91.06						0	376,733			0					0		
OIL %TAX ALLOWABLE: 9.6																	
TYPE..(USNPQLHCT): P																	
GRAV SCHED#/DEGREE: /																	
PRD WELLHEAD PRICE:																	
				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		
					REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		PV RI NET		
				---	-----		-----		-----		-----		-----		-----		
				1	105090		0		105090		11000		94,090		87,739	22713	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	100882		0		100882		11220		89,662		72,704	19126	
-----	-----	-----	-----	3	97195		0		97195		11444		85,751		60,464	16165	
11,000		78		4	93401		0		93401		11672		81,729		50,111	13626	
-----	-----	-----	-----	5	89714		0		89714		11906		77,808		41,484	11480	
		6.0 99		6	86296		0		86296		12144		74,152		34,378	9687	
				7	81118		0		81118		12144		68,974		27,807	7988	
				8	76251		0		76251		12144		64,107		22,473	6586	
				9	71676		0		71676		12144		59,532		18,148	5431	
				10	67375		0		67375		12144		55,231		14,641	4478	
				11	63333		0		63333		12144		51,189		11,799	3692	
ALT JAN 1 HYPERBOLIC FORECAST:				12	59533		0		59533		12144		47,389		9,499	3044	
OIL:	D B:	De/Dt:	/	13	55961		0		55961		12144		43,817		7,637	2510	
GAS:	M B:	De/Dt:	/	14	52603		0		52603		12144		40,459		6,132	2070	
PRD:	M B:	De/Dt:	/	15	49447		0		49447		12144		37,303		4,916	1707	
				16	46480		0		46480		12144		34,336		3,935	1407	
PROD WELLS:	1 EQ SCH#: 31	VAL:	3,250	17	43691		0		43691		12144		31,547		3,144	1161	
SERV WELLS:	EQ SCH#:	VAL:		18	41070		0		41070		12144		28,926		2,506	957	
INJ WELLS:	EQ SCH#:	VAL:		19	38606		0		38606		12144		26,462		1,994	789	
COMPRESSRS:	HP:	VAL:		20	36289		0		36289		12144		24,145		1,582	651	
OTHER EQ VALUE(RCNLD):				21	34112		0		34112		12144		21,968		1,252	536	
				22	32065		0		32065		12144		19,921		987	442	
				23	30141		0		30141		12144		17,997		775	365	
LAST YR WI VAL:	418,230			24	28333		0		28333		12144		16,189		606	301	
LAST YR RI VAL:	119,890			25	26633		0		26633		12144		14,489		472	248	
LAST YR 8/8 VAL:	538,120			26	25035		0		25035		12144		12,891		365	204	
				27	23533		0		23533		12144		11,389		281	169	
				28	22121		0		22121		12144		9,977		214	139	
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 29,642						1577984		0		1577984		336554		1,241,430		488,045	
REMARKS1:				\$/BBLRESV: .00				EQUIP VAL:		809							
REMARKS2:				\$/BBLPROD: 0				WI OIL VAL:		0		RI OIL VAL:				0	
MC1:				WI PAYOUT: 5.8				GAS VAL:		488,045		GAS VAL:				137,672	
MC2:				RI PAYOUT: 6.3				PRD VAL:		0		PRD VAL:				0	
				=====		=====		=====		=====		=====		=====		=====	
				8/8 VALUE:		626,520		WI TOTAL:		488,850		RI TOTAL:				137,670	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

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LEASE#, NAME.....: 30479 - GARLAND-SCOTT #1045          FULL WI DECIMAL = .812500          #WELLS: 1
RRC#, WELL#.....: 196236 - 1045    RRC DIST.: 10        FULL RI DECIMAL = .187500          DEPTH: 3190
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	10,434	0	68.57	4.69	4.69	.00	0
ALT JOB#: 309801	UNIT.....:	3	0	10,121	0	70.23	4.80	4.80	.00	0
ALT LSE#: 196236	HCG.....:	4	0	9,817	0	71.93	4.91	4.91	.00	0
ALT RRC#: 196236	GRAPH.....:	5	0	9,523	0	73.68	5.02	5.02	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,960	0	75.47	5.14	5.14	.00
---	-----	-----	-----	8	0	8,691	0	75.47	5.14	5.14	.00
00	SHERMAN CO APPRAISAL	1.000000	204,950	9	0	8,430	0	75.47	5.14	5.14	.00
01	SHERMAN COUNTY	1.000000	204,950	10	0	8,177	0	75.47	5.14	5.14	.00
34	PRINGLE-MORSE ISD (S	1.000000	204,950	11	0	7,932	0	75.47	5.14	5.14	.00
62	MOORE CO HOSPITAL DI	1.000000	204,950	12	0	7,694	0	75.47	5.14	5.14	.00
71	SHERMAN CO ROAD DIST	1.000000	204,950	13	0	7,463	0	75.47	5.14	5.14	.00
74	NORTH PLAINS WATER D	1.000000	204,950	14	0	7,239	0	75.47	5.14	5.14	.00
87	AMARILLO P&A OVERLAP	1.000000	204,950	15	0	7,022	0	75.47	5.14	5.14	.00

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	4,872	0	75.47	5.14	5.14	.00	0
YRS FLAT:		FMVF:	.14	8/8 RES:		28	0	4,726	0	75.47	5.14	5.14	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.87	0	205,734	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.87							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520
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ALT JAN 1 HYPERBOLIC FORECAST:				12	32134	0	32134	11592	20,542	4,117	1643	
OIL:	D	B:	De/Dt:	/	13	31170	0	31170	11592	19,578	3,412	1398
GAS:	M	B:	De/Dt:	/	14	30235	0	30235	11592	18,643	2,826	1190
PRD:	M	B:	De/Dt:	/	15	29328	0	29328	11592	17,736	2,337	1012

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	27595	0	27595	11592	16,003	1,595	733
SERV WELLS:		EQ	SCH#:		VAL:		18	26767	0	26767	11592	15,175	1,315	624
INJ WELLS:		EQ	SCH#:		VAL:		19	25964	0	25964	11592	14,372	1,083	531
COMPRESSRS:		HP:			VAL:		20	25185	0	25185	11592	13,593	891	452
OTHER EQ VALUE(RCNLD):							21	24429	0	24429	11592	12.837	731	384

LAST YR WI VAL:	109,180	24	22296	0	22296	11592	10,704	401	237
LAST YR RI VAL:	41,770	25	21627	0	21627	11592	10,035	327	201
LAST YR 8/8 VAL:	150.950	26	20978	0	20978	11592	9,386	266	171

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	10,988	845070	0	845070	321256	523,814
						175,579
						617922

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	5.3	GAS VAL:	175,579	GAS VAL:	53,141
MC1:	RI PAYOUT:	5.9	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	204,950	WI TOTAL:	151,810	RI TOTAL:	53,140
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30496 - PRICE LM A #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 199420 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30519 - PRICE ET AL D #54 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 204800 - D 54 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3475
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
				1	0		8,802	0		66.94	4.65	4.65	.00	0
				2	0		8,273	0		68.57	4.75	4.75	.00	0
				3	0		7,777	0		70.23	4.86	4.86	.00	0
				4	0		7,310	0		71.93	4.97	4.97	.00	0
				5	0		6,872	0		73.68	5.08	5.08	.00	0
				6	0		6,459	0		75.47	5.20	5.20	.00	0
				7	0		6,072	0		75.47	5.20	5.20	.00	0
				8	0		5,707	0		75.47	5.20	5.20	.00	0
00	SHERMAN CO APPRAISAL	1.000000	166,930	9	0		5,365	0		75.47	5.20	5.20	.00	0
01	SHERMAN COUNTY	1.000000	166,930	10	0		5,043	0		75.47	5.20	5.20	.00	0
30	STRATFORD ISD (SHERM	1.000000	166,930	11	0		4,740	0		75.47	5.20	5.20	.00	0
60	STRATFORD HOSPITAL D	1.000000	166,930	12	0		4,456	0		75.47	5.20	5.20	.00	0
71	SHERMAN CO ROAD DIST	1.000000	166,930	13	0		4,189	0		75.47	5.20	5.20	.00	0
74	NORTH PLAINS WATER D	1.000000	166,930	14	0		3,937	0		75.47	5.20	5.20	.00	0
				15	0		3,701	0		75.47	5.20	5.20	.00	0
				16	0		3,479	0		75.47	5.20	5.20	.00	0
				17	0		3,270	0		75.47	5.20	5.20	.00	0
				18	0		3,074	0		75.47	5.20	5.20	.00	0
				19	0		2,889	0		75.47	5.20	5.20	.00	0
				20	0		2,716	0		75.47	5.20	5.20	.00	0
				21	0		2,553	0		75.47	5.20	5.20	.00	0
				22	0		2,400	0		75.47	5.20	5.20	.00	0
				23	0		2,256	0		75.47	5.20	5.20	.00	0
				24	0		2,120	0		75.47	5.20	5.20	.00	0
				25	0		1,993	0		75.47	5.20	5.20	.00	0
*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28			0		115,453		0					0
YRS FLAT:	FMVF:	8/8 RES:												

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.95	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.95	---	---	---	---	---	---	---	---
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	1	34125	0	34125	7700	26,425	24,641	6373
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	32767	0	32767	7854	24,913	20,201	5368
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	31514	0	31514	8011	23,503	16,572	4529
		4	30294	0	30294	8171	22,123	13,564	3819
OP EXP \$/YR	OIL BOPD	5	29107	0	29107	8334	20,773	11,075	3218
-----	-----	6	28007	0	28007	8500	19,507	9,044	2717
7,700	25	7	26326	0	26326	8501	17,825	7,186	2240
-----	-----	8	24747	0	24747	8501	16,246	5,695	1847
	6.0 99	9	23262	0	23262	8501	14,761	4,500	1523
		10	21866	0	21866	8501	13,365	3,543	1256
		11	20554	0	20554	8501	12,053	2,778	1035
		12	19321	0	19321	8501	10,820	2,169	854
		13	18162	0	18162	8501	9,661	1,684	704
		14	17072	0	17072	8501	8,571	1,299	580
ALT JAN 1 HYPERBOLIC FORECAST:		15	16048	0	16048	8501	7,547	995	479
OIL: D B: De/Dt: /		16	15085	0	15085	8501	6,584	755	395
GAS: D B: De/Dt: /		17	14180	0	14180	8501	5,679	566	325
PRD: M B: De/Dt: /		18	13329	0	13329	8501	4,828	418	268
		19	12529	0	12529	8501	4,028	304	221
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250		20	11777	0	11777	8501	3,276	215	182
SERV WELLS: EQ SCH#: VAL:		21	11071	0	11071	8501	2,570	146	150
INJ WELLS: EQ SCH#: VAL:		22	10406	0	10406	8501	1,905	94	124
COMPRESSRS: HP: VAL:		23	9782	0	9782	8501	1,281	55	102
OTHER EQ VALUE(RCNLD):		24	9195	0	9195	8501	694	26	84
		25	8643	0	8643	8501	142	5	70
			=====	=====	=====	=====	=====	=====	=====
LAST YR WI VAL:	114,070		489169	0	489169	210089	279,080	127,530	38463
LAST YR RI VAL:	35,300								
LAST YR 8/8 VAL:	149,370								

LAST YR OIL PROD:		WI PAYOUT: 5.6	GAS VAL: 127,530	GAS VAL: 38,463
LAST YR GAS PROD: 9,710		RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0
		8/8 VALUE: 166,930	WI TOTAL: 128,470	RI TOTAL: 38,460

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30518 - PRICE ET AL D #57 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 204803 - D 57 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3435
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	7,347	0	66.94	4.46	4.46	.00
				2	0	6,869	0	68.57	4.56	4.56	.00
				3	0	6,456	0	70.23	4.66	4.66	.00
				4	0	6,069	0	71.93	4.77	4.77	.00
				5	0	5,705	0	73.68	4.88	4.88	.00
				6	0	5,362	0	75.47	5.00	5.00	.00
				7	0	5,041	0	75.47	5.00	5.00	.00
				8	0	4,738	0	75.47	5.00	5.00	.00
00	SHERMAN CO APPRAISAL	1.000000	105,240	9	0	4,454	0	75.47	5.00	5.00	.00
01	SHERMAN COUNTY	1.000000	105,240	10	0	4,187	0	75.47	5.00	5.00	.00
30	STRATFORD ISD (SHERM	1.000000	105,240	11	0	3,935	0	75.47	5.00	5.00	.00
60	STRATFORD HOSPITAL D	1.000000	105,240	12	0	3,699	0	75.47	5.00	5.00	.00
72	SHERMAN CO ROAD DIST	1.000000	105,240	13	0	3,477	0	75.47	5.00	5.00	.00
74	NORTH PLAINS WATER D	1.000000	105,240	14	0	3,269	0	75.47	5.00	5.00	.00
				15	0	3,072	0	75.47	5.00	5.00	.00
				16	0	2,888	0	75.47	5.00	5.00	.00
				17	0	2,715	0	75.47	5.00	5.00	.00
				=====	=====	=====	=====	=====	=====	=====	=====
					0	79,283	0				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	27320	0	27320	10000	17,320	16,151	5103
				2	26115	0	26115	10200	15,915	12,905	4278
				3	25087	0	25087	10404	14,683	10,353	3605
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		4	24138	0	24138	10612	13,526	8,293	3043
YRS FLAT:	FMVF:	8/8 RES:		5	23213	0	23213	10824	12,389	6,605	2567
				6	22357	0	22357	11040	11,317	5,247	2169
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.68			7	21015	0	21015	11040	9,975	4,021	1788
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.68			8	19755	0	19755	11040	8,715	3,055	1474
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	18569	0	18569	11040	7,529	2,295	1216
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	17455	0	17455	11040	6,415	1,700	1003
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	16408	0	16408	11040	5,368	1,237	827
				12	15423	0	15423	11040	4,383	879	681
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	14498	0	14498	11040	3,458	603	562
-----	-----	-----	-----	14	13628	0	13628	11040	2,588	392	463
10,000		21		15	12810	0	12810	11040	1,770	233	382
-----	-----	-----	-----	16	12042	0	12042	11040	1,002	115	315
				17	11319	0	11319	11040	279	28	260
				=====	=====	=====	=====	=====	=====	=====	=====
					321152	0	321152	184520	136,632	74,112	29736

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

8/8 VALUE: 105,240 WI TOTAL: 75,500 RI TOTAL: 29,740

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 82,190
LAST YR RI VAL: 31,100
LAST YR 8/8 VAL: 113,290

LAST YR OIL PROD:
LAST YR GAS PROD: 7,998

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30520 - PRICE WN #1A FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 204807 - 1A RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3403
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	9,207	0	66.94	4.73	4.73	.00	0
				2	0	8,194	0	68.57	4.83	4.83	.00	0
				3	0	7,292	0	70.23	4.94	4.94	.00	0
				4	0	6,490	0	71.93	5.05	5.05	.00	0
				5	0	5,776	0	73.68	5.16	5.16	.00	0
				6	0	5,141	0	75.47	5.29	5.29	.00	0
				7	0	4,575	0	75.47	5.29	5.29	.00	0
				8	0	4,072	0	75.47	5.29	5.29	.00	0
00	SHERMAN CO APPRAISAL	1.000000	136,640	9	0	3,624	0	75.47	5.29	5.29	.00	0
01	SHERMAN COUNTY	1.000000	136,640	10	0	3,225	0	75.47	5.29	5.29	.00	0
30	STRATFORD ISD (SHERM	1.000000	136,640	11	0	2,870	0	75.47	5.29	5.29	.00	0
60	STRATFORD HOSPITAL D	1.000000	136,640	12	0	2,555	0	75.47	5.29	5.29	.00	0
72	SHERMAN CO ROAD DIST	1.000000	136,640	13	0	2,274	0	75.47	5.29	5.29	.00	0
74	NORTH PLAINS WATER D	1.000000	136,640	14	0	2,023	0	75.47	5.29	5.29	.00	0

===== 0 67,318 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	36309	0	36309	7700	28,609	26,678	6781
2	32998	0	32998	7854	25,144	20,389	5406
3	30037	0	30037	8011	22,026	15,531	4316
4	27328	0	27328	8171	19,157	11,746	3445
5	24852	0	24852	8334	16,518	8,807	2748
6	22676	0	22676	8500	14,176	6,572	2200
7	20181	0	20181	8501	11,680	4,709	1717
8	17961	0	17961	8501	9,460	3,316	1341
9	15986	0	15986	8501	7,485	2,282	1047
10	14227	0	14227	8501	5,726	1,518	817
11	12662	0	12662	8501	4,161	959	638
12	11269	0	11269	8501	2,768	555	498
13	10030	0	10030	8501	1,529	266	389
14	8926	0	8926	8501	425	64	304

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.07
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 285442 0 285442 116578 168,864 103,392 31647

7,700 27 \$/BBLRESV: .00 EQUIP VAL: 1,602
11.0 99 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.6 GAS VAL: 103,392 GAS VAL: 31,647
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 136,640 WI TOTAL: 104,990 RI TOTAL: 31,650

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 162,620
LAST YR RI VAL: 45,440
LAST YR 8/8 VAL: 208,060

LAST YR OIL PROD:
LAST YR GAS PROD: 10,373

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....:	30529 - FLORES #52	FULL WI DECIMAL =	.843750	#WELLS:	1
RRC#, WELL#.....:	205032 - 52 RRC DIST.: 10	FULL RI DECIMAL =	.156250	DEPTH:	3500

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	8,076	0	68.57	4.80	4.80	.00	0
ALT JOB#:	UNIT.....:	3	0	7,673	0	70.23	4.91	4.91	.00	0
ALT LSE#:	HCG.....:	4	0	7,289	0	71.93	5.02	5.02	.00	0
ALT RRC#:	GRAPH.....:	5	0	6,924	0	73.68	5.14	5.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,249	0	75.47	5.25	5.25	.00	0
---	-----	-----	-----	8	0	5,937	0	75.47	5.25	5.25	.00	0
00	SHERMAN CO APPRAISAL	1.000000	172,490	9	0	5,640	0	75.47	5.25	5.25	.00	0
01	SHERMAN COUNTY	1.000000	172,490	10	0	5,358	0	75.47	5.25	5.25	.00	0
30	STRATFORD ISD (SHERM	1.000000	172,490	11	0	5,090	0	75.47	5.25	5.25	.00	0
60	STRATFORD HOSPITAL D	1.000000	172,490	12	0	4,835	0	75.47	5.25	5.25	.00	0
71	SHERMAN CO ROAD DIST	1.000000	172,490	13	0	4,594	0	75.47	5.25	5.25	.00	0
74	NORTH PLAINS WATER D	1.000000	172,490	14	0	4,364	0	75.47	5.25	5.25	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	2,240	0	75.47	5.25	5.25	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	2,128	0	75.47	5.25	5.25	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.03	0	129,586	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.03							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	33716	0	33716	7700	26,016	24,260	5848
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	32711	0	32711	7854	24,857	20,156	49777
-----	-----	-----	-----	3	31788	0	31788	8011	23,777	16,765	42433
7,700		24		4	30875	0	30875	8171	22,704	13,921	36155
-----	-----	-----	-----	5	30033	0	30033	8334	21,699	11,569	30844
		5.0 99		6	29142	0	29142	8500	20,642	9,570	26255

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	20351	0	20351	8501	11,850	2,065	733
GAS:	M B:	De/Dt:	/	14	19333	0	19333	8501	10,832	1,642	610
PRD:	M B:	De/Dt:	/	15	18366	0	18366	8501	9,865	1,300	509

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	17	16576	0	16576	8501	8,075	805	353
SERV WELLS:		EQ SCH#:		VAL:		18	15747	0	15747	8501	7,246	628	294
INJ WELLS:		EQ SCH#:		VAL:		19	14960	0	14960	8501	6,459	487	245
COMPRESSRS:		HP:		VAL:		20	14212	0	14212	8501	5,711	374	204
OTHER EQ VALUE(RCNLD):						21	13501	0	13501	8501	5,000	285	170

LAST YR WI VAL:	211,990	24	11575	0	11575	8501	3,074	115	99
LAST YR RI VAL:	51,780	25	10997	0	10997	8501	2,496	81	82
LAST YR 8/8 VAL:	263,770	26	10447	0	10447	8501	1,946	55	68

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 10,080	562817	0	562817	235592	327,225	134,396 37278

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.8	GAS VAL:	134,396	GAS VAL:	37,278
MC2:	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	172,490	WI TOTAL:	135,210	RI TOTAL:	37,280
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/08/2023 MNRLMASH

LEASE#, NAME.....: 30528 - PRICE ET AL D #66 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 205033 - D 66 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3405
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
00	SHERMAN CO APPRAISAL	1.000000	227,660	9	0	0	7,170	0	0	75.47	5.24	5.24	.00	0
01	SHERMAN COUNTY	1.000000	227,660	10	0	0	6,740	0	0	75.47	5.24	5.24	.00	0
30	STRATFORD ISD (SHERM	1.000000	227,660	11	0	0	6,336	0	0	75.47	5.24	5.24	.00	0
60	STRATFORD HOSPITAL D	1.000000	227,660	12	0	0	5,956	0	0	75.47	5.24	5.24	.00	0
71	SHERMAN CO ROAD DIST	1.000000	227,660	13	0	0	5,598	0	0	75.47	5.24	5.24	.00	0
74	NORTH PLAINS WATER D	1.000000	227,660	14	0	0	5,262	0	0	75.47	5.24	5.24	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	7.01	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.01	---	---	---	---	---	---	---	---
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5	1	46269	0	46269	10000	36,269	33,821	8641
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y		2	44162	0	44162	10200	33,962	27,539	7235
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		3	42466	0	42466	10404	32,062	22,607	6103

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	39207	0	39207	10824	28,383	15,133	4335
-----	-----	-----	-----	6	37719	0	37719	11040	26,679	12,369	3658
10,000		34		7	35455	0	35455	11040	24,415	9,843	3017
-----	-----	-----	-----	8	33328	0	33328	11040	22,288	7,813	2488
	7.5	1		9	31328	0	31328	11040	20,288	6,185	2051
	6.0	99		10	29449	0	29449	11040	18,409	4,880	1691

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	20	15862	0	15862	11040	4,822	316	246
SERV WELLS:		EQ SCH#:		VAL:		21	14910	0	14910	11040	3,870	221	203
INJ WELLS:		EQ SCH#:		VAL:		22	14015	0	14015	11040	2,975	147	167
COMPRESSRS:		HP:		VAL:		23	13174	0	13174	11040	2,134	92	138
OTHER EQ VALUE(RCNLD):						24	12384	0	12384	11040	1,344	50	114
						25	11641	0	11641	11040	601	20	94

LAST YR WI VAL: 188,730
LAST YR RI VAL: 50,890
LAST YR 8/8 VAL: 239,620

LAST YR OIL PROD: 12,802
LAST YR GAS PROD: 12,802

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 6/08/2023 MNRLMASH							
LEASE#, NAME.....: 30526 - PRICE ET AL D #59				FULL WI DECIMAL = .833750				#WELLS: 1							
RRC#, WELL#.....: 205034 - D 59 RRC DIST.: 10				FULL RI DECIMAL = .166250				DEPTH: 3500							
OPERATOR#, AGENT#: 638486 - 40															
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON															
				1		0	11,618		0	66.94	4.47	4.47	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	10,979		0	68.57	4.57	4.57	.00	0	
ALT JOB#: UNIT.....:				3		0	10,430		0	70.23	4.67	4.67	.00	0	
ALT LSE#: HCG.....:				4		0	9,908		0	71.93	4.78	4.78	.00	0	
ALT RRC#: GRAPH.....:				5		0	9,413		0	73.68	4.89	4.89	.00	0	
				6		0	8,942		0	75.47	5.00	5.00	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	8,495		0	75.47	5.00	5.00	.00	0	
---	-----	-----	-----	8		0	8,070		0	75.47	5.00	5.00	.00	0	
00	SHERMAN CO APPRAISAL	1.000000	223,060	9		0	7,667		0	75.47	5.00	5.00	.00	0	
01	SHERMAN COUNTY	1.000000	223,060	10		0	7,283		0	75.47	5.00	5.00	.00	0	
30	STRATFORD ISD (SHERM	1.000000	223,060	11		0	6,919		0	75.47	5.00	5.00	.00	0	
60	STRATFORD HOSPITAL D	1.000000	223,060	12		0	6,573		0	75.47	5.00	5.00	.00	0	
71	SHERMAN CO ROAD DIST	1.000000	223,060	13		0	6,244		0	75.47	5.00	5.00	.00	0	
74	NORTH PLAINS WATER D	1.000000	223,060	14		0	5,932		0	75.47	5.00	5.00	.00	0	
				15		0	5,635		0	75.47	5.00	5.00	.00	0	
				16		0	5,354		0	75.47	5.00	5.00	.00	0	
				17		0	5,086		0	75.47	5.00	5.00	.00	0	
				18		0	4,832		0	75.47	5.00	5.00	.00	0	
				19		0	4,590		0	75.47	5.00	5.00	.00	0	
				20		0	4,361		0	75.47	5.00	5.00	.00	0	
				21		0	4,142		0	75.47	5.00	5.00	.00	0	
				22		0	3,935		0	75.47	5.00	5.00	.00	0	
				23		0	3,739		0	75.47	5.00	5.00	.00	0	
				24		0	3,552		0	75.47	5.00	5.00	.00	0	
*** PARAMETERS ***				25		0	3,374		0	75.47	5.00	5.00	.00	0	
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				26		0	3,205		0	75.47	5.00	5.00	.00	0	
YRS FLAT: FMVF: 8/8 RES:				27		0	3,045		0	75.47	5.00	5.00	.00	0	
				28		0	2,893		0	75.47	5.00	5.00	.00	0	
				=====			=====			=====				=====	
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.69						0	176,216		0					0	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.69															
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5						WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---		-----	-----	-----	-----	-----	-----	-----			
				1		43299	0	43299	10000	33,299	31,051	8087			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		41833	0	41833	10200	31,633	25,650	6853			
				3		40611	0	40611	10404	30,207	21,299	5836			
10,000 33				4		39489	0	39489	10612	28,877	17,706	4978			
				5		38378	0	38378	10824	27,554	14,691	4244			
6.0 1				6		37279	0	37279	11040	26,239	12,165	3616			
5.0 99				7		35415	0	35415	11040	24,375	9,827	3013			
				8		33644	0	33644	11040	22,604	7,924	2511			
				9		31962	0	31962	11040	20,922	6,378	2092			
				10		30364	0	30364	11040	19,324	5,122	1744			
				11		28846	0	28846	11040	17,806	4,104	1453			
ALT JAN 1 HYPERBOLIC FORECAST:				12		27403	0	27403	11040	16,363	3,280	1211			
OIL: D B: De/Dt: /				13		26033	0	26033	11040	14,993	2,613	1009			
GAS: D B: De/Dt: /				14		24732	0	24732	11040	13,692	2,075	841			
PRD: M B: De/Dt: /				15		23495	0	23495	11040	12,455	1,641	701			
				16		22320	0	22320	11040	11,280	1,293	584			
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17		21204	0	21204	11040	10,164	1,013	487			
SERV WELLS: EQ SCH#: VAL:				18		20144	0	20144	11040	9,104	789	406			
INJ WELLS: EQ SCH#: VAL:				19		19137	0	19137	11040	8,097	610	338			
COMPRESSRS: HP: VAL:				20		18180	0	18180	11040	7,140	468	282			
OTHER EQ VALUE(RCNLD):				21		17271	0	17271	11040	6,231	355	235			
				22		16407	0	16407	11040	5,367	266	196			
				23		15587	0	15587	11040	4,547	196	163			
LAST YR WI VAL: 169,060				24		14808	0	14808	11040	3,768	141	136			
LAST YR RI VAL: 46,840				25		14067	0	14067	11040	3,027	99	113			
LAST YR 8/8 VAL: 215,900				26		13364	0	13364	11040	2,324	66	94			
				27		12696	0	12696	11040	1,656	41	79			
				28		12061	0	12061	11040	1,021	22	65			
LAST YR OIL PROD:				=====		=====	=====	=====	=====	=====	=====	=====			
LAST YR GAS PROD: 12,448						720029	0	720029	305960	414,069	170,885	51367			
REMARKS1: \$/BBLRESV: .00								EQUIP VAL:	809						
REMARKS2: \$/BBLPROD: 0								WI OIL VAL:	0	RI OIL VAL:	0				
MC1: WI PAYOUT: 5.8								GAS VAL:	170,885	GAS VAL:	51,367				
MC2: RI PAYOUT: 6.5								PRD VAL:	0	PRD VAL:	0				
				=====											
8/8 VALUE: 223,060								WI TOTAL:	171,690	RI TOTAL:	51,370				

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30524 - FLORES #49 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 205037 - 49 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3508
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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			14,177	0	66.94	4.56	4.56	.00	0
				2			11,908	0	68.57	4.66	4.66	.00	0
				3			10,003	0	70.23	4.76	4.76	.00	0
				4			8,402	0	71.93	4.87	4.87	.00	0
				5			7,058	0	73.68	4.99	4.99	.00	0
				6			5,928	0	75.47	5.09	5.09	.00	0
				7			4,980	0	75.47	5.09	5.09	.00	0
				8			4,183	0	75.47	5.09	5.09	.00	0
00	SHERMAN CO APPRAISAL	1.000000	181,410	9			3,514	0	75.47	5.09	5.09	.00	0
01	SHERMAN COUNTY	1.000000	181,410	10			2,951	0	75.47	5.09	5.09	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	181,410	11			2,479	0	75.47	5.09	5.09	.00	0
62	MOORE CO HOSPITAL DI	1.000000	181,410				=====	=====	=====				=====
71	SHERMAN CO ROAD DIST	1.000000	181,410				0	75,583	0				0
74	NORTH PLAINS WATER D	1.000000	181,410										

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	53900	0	53900	8100	45,800	42,709	10066
				2	46268	0	46268	8262	38,006	30,818	7580
				3	39700	0	39700	8427	31,273	22,051	5705
				4	34118	0	34118	8595	25,523	15,649	4301
				5	29366	0	29366	8767	20,599	10,982	3247
				6	25161	0	25161	8943	16,218	7,519	2440
				7	21136	0	21136	8943	12,193	4,916	1798
				8	17754	0	17754	8943	8,811	3,089	1325
				9	14913	0	14913	8943	5,970	1,820	976
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		10	12527	0	12527	8943	3,584	950	719
YRS FLAT:	FMVF:	8/8 RES:		11	10523	0	10523	8943	1,580	364	530
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.82			305366	0	305366	95809	209,557	140,867	38687
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.82									
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			\$/BBLRESV: .00		EQUIP VAL: 1,854				
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: 4.1		GAS VAL: 140,867		GAS VAL: 38,687		
				RI PAYOUT: 4.7		PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				=====		=====	
-----	-----	-----	-----	8/8 VALUE:	181,410	WI TOTAL:	142,720	RI TOTAL:	38,690	
8,100		43								
-----	-----	-----	-----							
		16.0	99							

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 210,530
LAST YR RI VAL: 54,860
LAST YR 8/8 VAL: 265,390

LAST YR OIL PROD:
LAST YR GAS PROD: 17,238

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30523 - WILLIAMSON HAROLD J ET AL 3043 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 205271 - 3043 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3258
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	15,891	0	66.94	5.08	5.08	.00	0
ALT JOB#:	UNIT.....:	2	0	14,540	0	68.57	5.20	5.20	.00	0
ALT LSE#:	HCG.....:	3	0	13,376	0	70.23	5.32	5.32	.00	0
ALT RRC#:	GRAPH.....:	4	0	12,306	0	71.93	5.43	5.43	.00	0
		5	0	11,322	0	73.68	5.56	5.56	.00	0
		6	0	10,416	0	75.47	5.69	5.69	.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		8,816		0		75.47	5.69	5.69	.00	0
00	SHERMAN CO APPRAISAL	1.000000	326,660	9	0		8,111		0		75.47	5.69	5.69	.00	0
01	SHERMAN COUNTY	1.000000	326,660	10	0		7,462		0		75.47	5.69	5.69	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	326,660	11	0		6,865		0		75.47	5.69	5.69	.00	0
62	MOORE CO HOSPITAL DI	1.000000	326,660	12	0		6,316		0		75.47	5.69	5.69	.00	0
71	SHERMAN CO ROAD DIST	1.000000	326,660	13	0		5,810		0		75.47	5.69	5.69	.00	0
74	NORTH PLAINS WATER D	1.000000	326,660	14	0		5,345		0		75.47	5.69	5.69	.00	0
				15	0		4,918		0		75.47	5.69	5.69	.00	0
				16	0		4,524		0		75.47	5.69	5.69	.00	0
				17	0		4,162		0		75.47	5.69	5.69	.00	0
				18	0		3,829		0		75.47	5.69	5.69	.00	0
				19	0		3,523		0		75.47	5.69	5.69	.00	0
				20	0		3,241		0		75.47	5.69	5.69	.00	0
				21	0		2,982		0		75.47	5.69	5.69	.00	0
				22	0		2,743		0		75.47	5.69	5.69	.00	0
				23	0		2,524		0		75.47	5.69	5.69	.00	0
				=====			=====		=====						=====

*** PARAMETERS *** 0 168,605 0 0

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	YR	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:		---	-----	-----	-----	-----	-----	-----	-----

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	7.61	1	67306	0	67306	10000	57,306	53,438	12570
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.61	2	63038	0	63038	10200	52,838	42,845	10327
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5	3	59333	0	59333	10404	48,929	34,500	8526
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y		4	55715	0	55715	10612	45,103	27,654	7023
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		5	52485	0	52485	10824	41,661	22,212	5804
				6	49416	0	49416	11040	38,376	17,792	4793

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	45462	0	45462	11040	34,422	13,877	3868
-----	-----	-----	-----	8	41825	0	41825	11040	30,785	10,792	3122
10,000		46		9	38479	0	38479	11040	27,439	8,365	2519
-----	-----	-----	-----	10	35401	0	35401	11040	24,361	6,458	2033
	9.0	1		11	32569	0	32569	11040	21,529	4,962	1641
	8.0	99		12	29963	0	29963	11040	18,923	3,793	1324
				13	27566	0	27566	11040	16,526	2,880	1069
				14	25361	0	25361	11040	14,321	2,170	862
				15	23332	0	23332	11040	12,292	1,620	696
				16	21466	0	21466	11040	10,426	1,195	562

ALT JAN 1 HYPERBOLIC FORECAST:				17	19748	0	19748	11040	8,708	868	453
OIL:	D B:	De/Dt:	/	18	18168	0	18168	11040	7,128	618	366
GAS:	M B:	De/Dt:	/	19	16715	0	16715	11040	5,675	428	295
PRD:	M B:	De/Dt:	/	20	15378	0	15378	11040	4,338	284	238
				21	14148	0	14148	11040	3,108	177	192
PROD WELLS:	1	EQ SCH#:	31	22	13016	0	13016	11040	1,976	98	155
SERV WELLS:		EQ SCH#:		23	11974	0	11974	11040	934	40	125
INJ WELLS:		EQ SCH#:									
COMPRESSRS:	HP:	VAL:		=====	=====	=====	=====	=====	=====	=====	=====

OTHER EQ VALUE(RCNLD): 777864 0 777864 250760 527,104 257,066 68563

					\$/BBLRESV:	.00		EQUIP VAL:	1,033		
					\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:	0
LAST YR WI VAL:	265,010				WI PAYOUT:	5.3		GAS VAL:	257,066	GAS VAL:	68,563
LAST YR RI VAL:	70,150				RI PAYOUT:	5.9		PRD VAL:	0	PRD VAL:	0
LAST YR 8/8 VAL:	335,160							=====		=====	
					8/8 VALUE:		326,660	WI TOTAL:	258,100	RI TOTAL:	68,560

LAST YR OIL PROD:
LAST YR GAS PROD: 17,386

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30534 - FLORES #48 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 206969 - 48 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3541
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,301	0	75.47	5.10	5.10	.00	0
---	-----	-----	-----	8	0	4,000	0	75.47	5.10	5.10	.00	0
00	SHERMAN CO APPRAISAL	1.000000	102,760	9	0	3,720	0	75.47	5.10	5.10	.00	0
01	SHERMAN COUNTY	1.000000	102,760	10	0	3,459	0	75.47	5.10	5.10	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	102,760	11	0	3,217	0	75.47	5.10	5.10	.00	0
62	MOORE CO HOSPITAL DI	1.000000	102,760	12	0	2,992	0	75.47	5.10	5.10	.00	0
71	SHERMAN CO ROAD DIST	1.000000	102,760	13	0	2,782	0	75.47	5.10	5.10	.00	0
74	NORTH PLAINS WATER D	1.000000	102,760	14	0	2,588	0	75.47	5.10	5.10	.00	0
				15	0	2,406	0	75.47	5.10	5.10	.00	0
				16	0	2,238	0	75.47	5.10	5.10	.00	0
				17	0	2,081	0	75.47	5.10	5.10	.00	0
				=====	=====	=====						=====
					0	67,307	0					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	25275	0	25275	7600	17,675	16,482	4720
				2	24021	0	24021	7752	16,269	13,192	3935
				3	22867	0	22867	7907	14,960	10,548	3286
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		4	21757	0	21757	8065	13,692	8,395	2742
YRS FLAT:	FMVF:	8/8 RES:		5	20690	0	20690	8226	12,464	6,645	2288
				6	19666	0	19666	8390	11,276	5,228	1907
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.83			7	18289	0	18289	8391	9,898	3,990	1556
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.83			8	17009	0	17009	8391	8,618	3,021	1270
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	15818	0	15818	8391	7,427	2,264	1036
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	14711	0	14711	8391	6,320	1,675	845
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	13681	0	13681	8391	5,290	1,219	689
				12	12724	0	12724	8391	4,333	869	562
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	11833	0	11833	8391	3,442	600	459
				14	11005	0	11005	8391	2,614	396	374
7,600		19		15	10234	0	10234	8391	1,843	243	305
				16	9518	0	9518	8391	1,127	129	249
				17	8852	0	8852	8391	461	46	203
				=====	=====	=====	=====	=====	=====	=====	=====
					277950	0	277950	140241	137,709	74,942	26426

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

8/8 VALUE: 102,760 WI TOTAL: 76,330 RI TOTAL: 26,430

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,670
LAST YR RI VAL: 25,260
LAST YR 8/8 VAL: 95,930

LAST YR OIL PROD:
LAST YR GAS PROD: 6,880

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

```
LEASE#, NAME.....: 30533 - FLORES #47          FULL WI DECIMAL = .833750          #WELLS: 1
RRC#, WELL#.....: 207166 - 47    RRC DIST.: 10    FULL RI DECIMAL = .166250          DEPTH: 3508
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	5,437	0	68.57	4.72	4.72	.00	0
ALT JOB#:	UNIT.....:	3	0	5,002	0	70.23	4.83	4.83	.00	0
ALT LSE#:	HCG.....:	4	0	4,602	0	71.93	4.94	4.94	.00	0
ALT RRC#:	GRAPH.....:	5	0	4,233	0	73.68	5.05	5.05	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,583	0	75.47	5.16	5.16	.00	0
---	-----	-----	-----	8	0	3,296	0	75.47	5.16	5.16	.00	0
00	SHERMAN CO APPRAISAL	1.000000	81,670	9	0	3,033	0	75.47	5.16	5.16	.00	0
01	SHERMAN COUNTY	1.000000	81,670	10	0	2,790	0	75.47	5.16	5.16	.00	0
30	STRATFORD ISD (SHERM	1.000000	81,670	11	0	2,567	0	75.47	5.16	5.16	.00	0
60	STRATFORD HOSPITAL D	1.000000	81,670	12	0	2,361	0	75.47	5.16	5.16	.00	0
71	SHERMAN CO ROAD DIST	1.000000	81,670	13	0	2,172	0	75.47	5.16	5.16	.00	0
74	NORTH PLAINS WATER D	1.000000	81,670	14	0	1,999	0	75.47	5.16	5.16	.00	0
				=====		=====	=====		=====			
				0		50.880	0		0			

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30535 - FLORES #55 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 207167 - 55 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3478
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	8,449	0	66.94	4.63	4.63	.00	0
ALT JOB#:	UNIT.....:	2	0	7,942	0	68.57	4.73	4.73	.00	0
ALT LSE#:	HCG.....:	3	0	7,465	0	70.23	4.84	4.84	.00	0
ALT RRC#:	GRAPH.....:	4	0	7,017	0	71.93	4.95	4.95	.00	0
		5	0	6,596	0	73.68	5.07	5.07	.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
				6	0	6,200	0	75.47	5.18	5.18	.00	0
				7	0	5,828	0	75.47	5.18	5.18	.00	0
				8	0	5,478	0	75.47	5.18	5.18	.00	0
00	SHERMAN CO APPRAISAL	1.000000	157,880	9	0	5,150	0	75.47	5.18	5.18	.00	0
01	SHERMAN COUNTY	1.000000	157,880	10	0	4,841	0	75.47	5.18	5.18	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	157,880	11	0	4,550	0	75.47	5.18	5.18	.00	0
62	MOORE CO HOSPITAL DI	1.000000	157,880	12	0	4,277	0	75.47	5.18	5.18	.00	0
71	SHERMAN CO ROAD DIST	1.000000	157,880	13	0	4,021	0	75.47	5.18	5.18	.00	0
74	NORTH PLAINS WATER D	1.000000	157,880	14	0	3,779	0	75.47	5.18	5.18	.00	0
				15	0	3,552	0	75.47	5.18	5.18	.00	0
				16	0	3,339	0	75.47	5.18	5.18	.00	0
				17	0	3,139	0	75.47	5.18	5.18	.00	0
				18	0	2,951	0	75.47	5.18	5.18	.00	0
				19	0	2,773	0	75.47	5.18	5.18	.00	0
				20	0	2,607	0	75.47	5.18	5.18	.00	0
				21	0	2,451	0	75.47	5.18	5.18	.00	0
				22	0	2,304	0	75.47	5.18	5.18	.00	0
				23	0	2,165	0	75.47	5.18	5.18	.00	0
				24	0	2,035	0	75.47	5.18	5.18	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.93	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.93	--	---	---	---	---	---	---	---
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	1	32615	0	32615	7600	25,015	23,326	6092
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	31321	0	31321	7752	23,569	19,111	5131
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	30126	0	30126	7907	22,219	15,667	4329
		4	28962	0	28962	8065	20,897	12,813	3651
		5	27884	0	27884	8226	19,658	10,481	3083

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	26780	0	26780	8390	18,390	8,526	2598
				7	25173	0	25173	8391	16,782	6,766	2142
7,600		24		8	23663	0	23663	8391	15,272	5,354	1766
				9	22243	0	22243	8391	13,852	4,223	1456
	6.0	99		10	20908	0	20908	8391	12,517	3,318	1201
				11	19654	0	19654	8391	11,263	2,596	990
				12	18475	0	18475	8391	10,084	2,021	816
				13	17366	0	17366	8391	8,975	1,564	673
				14	16324	0	16324	8391	7,933	1,202	555
				15	15345	0	15345	8391	6,954	916	458

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	16	14424	0	14424	8391	6,033	691	377
GAS:	M B:	De/Dt:	/	17	13559	0	13559	8391	5,168	515	311
PRD:	M B:	De/Dt:	/	18	12745	0	12745	8391	4,354	377	257
				19	11980	0	11980	8391	3,589	270	212
				20	11262	0	11262	8391	2,871	188	174

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	21	10586	0	10586	8391	2,195	125	144
SERV WELLS:		EQ SCH#:		VAL:		22	9951	0	9951	8391	1,560	77	119
INJ WELLS:		EQ SCH#:		VAL:		23	9354	0	9354	8391	963	41	98
COMPRESSRS:	HP:			VAL:		24	8792	0	8792	8391	401	15	81

OTHER EQ VALUE(RCNLD):

	459492	0	459492	198978	260,514	120,183	36714
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LAST YR WI VAL:	99,390	\$/BBLRESV:	.00	EQUIP VAL:	983
LAST YR RI VAL:	31,980	\$/BBLPROD:	0	WI OIL VAL:	0
LAST YR 8/8 VAL:	131,370	WI PAYOUT:	5.5	GAS VAL:	120,183
		RI PAYOUT:	6.3	PRD VAL:	0

LAST YR OIL PROD:	8/8 VALUE:	157,880	WI TOTAL:	121,170	RI TOTAL:	36,710
LAST YR GAS PROD:	8,662					

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30546 - YOUNG EMMA D #422-3 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 213417 - 3 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3340
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 42,590
01 SHERMAN COUNTY 1.000000 42,590
30 STRATFORD ISD (SHERM 1.000000 42,590
60 STRATFORD HOSPITAL D 1.000000 42,590
72 SHERMAN CO ROAD DIST 1.000000 42,590
74 NORTH PLAINS WATER D 1.000000 42,590

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 19938 0 19938 10500 9,438 8,801 3724
2 18434 0 18434 10710 7,724 6,263 3020
3 17071 0 17071 10924 6,147 4,334 2453
4 15800 0 15800 11142 4,658 2,856 1992
5 14646 0 14646 11364 3,282 1,749 1619
6 13542 0 13542 11592 1,950 904 1313
7 12255 0 12255 11592 663 267 1043
111686 0 111686 77824 33,862 25,174 15164

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
8/8 VALUE: 42,590 WI TOTAL: 27,430 RI TOTAL: 15,160

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.93
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
10,500 15
9.5 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 2,074

REMARKS1: SEC 422 BLK 1-T SUR T&NO A-979
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30548 - BIVINS ESTATE #35 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 213544 - 1 RRC DIST.: 10 FULL RI DECIMAL = .260000 DEPTH: 3030
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
31 TEXHOMA ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: SEC 35 BLK 2 SUR GH&H A-480
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/08/2023 MNRLMASH

LEASE#, NAME.....: 30567 - GORMAN JM A 123 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 227051 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3345
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	15,372	0	66.94	3.59	3.59	.00	0
ALT JOB#:	UNIT.....:	2	0	14,833	0	68.57	3.67	3.67	.00	0
ALT LSE#:	HCG.....:	3	0	14,314	0	70.23	3.75	3.75	.00	0
ALT RRC#:	GRAPH.....:	4	0	13,813	0	71.93	3.83	3.83	.00	0
		5	0	13,330	0	73.68	3.92	3.92	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	0	12,863	0	75.47	4.02	4.02	.00	0
				7	0	12,413	0	75.47	4.02	4.02	.00	0
				8	0	11,979	0	75.47	4.02	4.02	.00	0
00	SHERMAN CO APPRAISAL	1.000000	268,290	9	0	11,559	0	75.47	4.02	4.02	.00	0
01	SHERMAN COUNTY	1.000000	268,290	10	0	11,155	0	75.47	4.02	4.02	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	268,290	11	0	10,764	0	75.47	4.02	4.02	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	268,290	12	0	10,387	0	75.47	4.02	4.02	.00	0
70	SHERMAN CO ROAD DIST	1.000000	268,290	13	0	10,024	0	75.47	4.02	4.02	.00	0
74	NORTH PLAINS WATER D	1.000000	268,290	14	0	9,673	0	75.47	4.02	4.02	.00	0

				15	0	9,334	0	75.47	4.02	4.02	.00	0
				16	0	9,008	0	75.47	4.02	4.02	.00	0
				17	0	8,692	0	75.47	4.02	4.02	.00	0
				18	0	8,388	0	75.47	4.02	4.02	.00	0
				19	0	8,095	0	75.47	4.02	4.02	.00	0
				20	0	7,811	0	75.47	4.02	4.02	.00	0
				21	0	7,538	0	75.47	4.02	4.02	.00	0
				22	0	7,274	0	75.47	4.02	4.02	.00	0
				23	0	7,019	0	75.47	4.02	4.02	.00	0
				24	0	6,774	0	75.47	4.02	4.02	.00	0
*** PARAMETERS ***				25	0	6,537	0	75.47	4.02	4.02	.00	0
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		26	0	6,308	0	75.47	4.02	4.02	.00	0
YRS FLAT:	FMVF:	8/8 RES:		27	0	6,087	0	75.47	4.02	4.02	.00	0
				28	0	5,874	0	75.47	4.02	4.02	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.37	0	277,218	0	0	0	0	0	0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.37								
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5								
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N								

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	48287	0	48287	10000	38,287	35,703	6461
				2	47636	0	47636	10200	37,436	30,356	5591
				3	46970	0	46970	10404	36,566	25,783	4836
10,000		43		4	46293	0	46293	10612	35,681	21,877	4181
				5	45723	0	45723	10824	34,899	18,607	3622
	3.5	99		6	45248	0	45248	11040	34,208	15,859	3144
				7	43664	0	43664	11040	32,624	13,152	2662
				8	42136	0	42136	11040	31,096	10,901	2253
				9	40661	0	40661	11040	29,621	9,030	1907
				10	39238	0	39238	11040	28,198	7,475	1614
				11	37865	0	37865	11040	26,825	6,183	1367
ALT JAN 1 HYPERBOLIC FORECAST:				12	36540	0	36540	11040	25,500	5,111	1157
OIL: D B: De/Dt: /				13	35261	0	35261	11040	24,221	4,221	979
GAS: D B: De/Dt: /				14	34027	0	34027	11040	22,987	3,484	829
PRD: M B: De/Dt: /				15	32836	0	32836	11040	21,796	2,872	702

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	16	31686	0	31686	11040	20,646	2,366	594
SERV WELLS:	EQ SCH#:	VAL:	17	30577	0	30577	11040	19,537	1,947	503
INJ WELLS:	EQ SCH#:	VAL:	18	29507	0	29507	11040	18,467	1,600	426
COMPRESSRS:	HP:	VAL:	19	28474	0	28474	11040	17,434	1,314	360
OTHER EQ VALUE(RCNLD):			20	27478	0	27478	11040	16,438	1,077	305
			21	26516	0	26516	11040	15,476	882	258
			22	25588	0	25588	11040	14,548	721	218
			23	24692	0	24692	11040	13,652	588	185
LAST YR WI VAL: 154,130			24	23828	0	23828	11040	12,788	479	157
LAST YR RI VAL: 31,900			25	22994	0	22994	11040	11,954	389	133
LAST YR 8/8 VAL: 186,030			26	22189	0	22189	11040	11,149	316	112
			27	21413	0	21413	11040	10,373	255	95
			28	20663	0	20663	11040	9,623	206	80
LAST YR OIL PROD:				957990	0	957990	305960	652,030	222,754	44731
LAST YR GAS PROD: 16,035										

REMARKS1: SEC 123 BLK 1-C SUR GH&H	\$/BBLRESV: .00	EQUIP VAL: 809							
REMARKS2:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0						
MC1:	WI PAYOUT: 6.2	GAS VAL: 222,754	GAS VAL: 44,731						
MC2:	RI PAYOUT: 6.8	PRD VAL: 0	PRD VAL: 0						
	8/8 VALUE: 268,290	WI TOTAL: 223,560	RI TOTAL: 44,730						

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/08/2023 MNRLMASH

LEASE#, NAME.....: 30566 - CARLANDER 199 #3 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 227061 - 3 RRC DIST.: 10 FULL RI DECIMAL = .260000 DEPTH: 3557
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,000

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: SEC 199 BLK 1-T SUR T&NO
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30570 - LASLEY WALTER 126 #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 227447 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3264
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 28,310
01 SHERMAN COUNTY 1.000000 28,310
31 TEXHOMA ISD (SHERMAN 1.000000 28,310
61 TEXHOMA HOSPITAL DIS 1.000000 28,310
70 SHERMAN CO ROAD DIST 1.000000 28,310
74 NORTH PLAINS WATER D 1.000000 28,310

	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	4,119	0	66.94	3.66	3.66	.00	0
2	0	3,707	0	68.57	3.75	3.75	.00	0
3	0	3,336	0	70.23	3.83	3.83	.00	0
4	0	3,002	0	71.93	3.91	3.91	.00	0
5	0	2,702	0	73.68	4.01	4.01	.00	0
6	0	2,432	0	75.47	4.10	4.10	.00	0
7	0	2,189	0	75.47	4.10	4.10	.00	0
8	0	1,970	0	75.47	4.10	4.10	.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	13191	0	13191	6400	6,791	6,333	1765	
2	12164	0	12164	6528	5,636	4,570	1428	
3	11181	0	11181	6658	4,523	3,189	1151	
4	10273	0	10273	6792	3,481	2,134	928	
5	9482	0	9482	6927	2,555	1,362	751	
6	8726	0	8726	7066	1,660	769	607	
7	7853	0	7853	7067	786	317	479	
8	7068	0	7068	7067	1	0	378	
=====	=====	=====	=====	=====	=====	=====	=====	
79938	0	79938	54505	25,433	18,674	7487		

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.48
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400 12

10.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,950
LAST YR RI VAL: 3,510
LAST YR 8/8 VAL: 10,460

LAST YR OIL PROD:
LAST YR GAS PROD: 4,295

REMARKS1: SEC 126 BLK 1-C SUR GH&H
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30614 - PRICE ET AL D #76 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 236256 - 76 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3327
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	15,346	0	66.94	4.90	4.90	.00	0
ALT JOB#:	UNIT.....:	2	0	13,657	0	68.57	5.01	5.01	.00	0
ALT LSE#:	HCG.....:	3	0	12,155	0	70.23	5.13	5.13	.00	0
ALT RRC#:	GRAPH.....:	4	0	10,818	0	71.93	5.24	5.24	.00	0
		5	0	9,628	0	73.68	5.36	5.36	.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	8,569	0	75.47	5.49	5.49	.00	0
				7	0	7,626	0	75.47	5.49	5.49	.00	0
				8	0	6,787	0	75.47	5.49	5.49	.00	0
00	SHERMAN CO APPRAISAL	1.000000	272,010	9	0	6,041	0	75.47	5.49	5.49	.00	0
01	SHERMAN COUNTY	1.000000	272,010	10	0	5,376	0	75.47	5.49	5.49	.00	0
30	STRATFORD ISD (SHERM	1.000000	272,010	11	0	4,785	0	75.47	5.49	5.49	.00	0
60	STRATFORD HOSPITAL D	1.000000	272,010	12	0	4,258	0	75.47	5.49	5.49	.00	0
71	SHERMAN CO ROAD DIST	1.000000	272,010	13	0	3,790	0	75.47	5.49	5.49	.00	0
74	NORTH PLAINS WATER D	1.000000	272,010	14	0	3,373	0	75.47	5.49	5.49	.00	0
				15	0	3,002	0	75.47	5.49	5.49	.00	0
				16	0	2,672	0	75.47	5.49	5.49	.00	0
				17	0	2,378	0	75.47	5.49	5.49	.00	0
				18	0	2,116	0	75.47	5.49	5.49	.00	0
				=====		=====	=====					=====
					0	122,377	0					0

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
*** PARAMETERS ***	1 62694	0	62694	8000	54,694	51,002	11708
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28	2 57050	0	57050	8160	48,890	39,643	9346
YRS FLAT: FMVF: 8/8 RES:	3 51991	0	51991	8323	43,668	30,791	7471
	4 47264	0	47264	8489	38,775	23,774	5958
	5 43028	0	43028	8658	34,370	18,324	4758
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.34	6 39224	0	39224	8832	30,392	14,090	3804
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.34	7 34909	0	34909	8832	26,077	10,513	2970
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	8 31069	0	31069	8832	22,237	7,795	2319
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9 27652	0	27652	8832	18,820	5,737	1810
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10 24610	0	24610	8832	15,778	4,182	1413
	11 21903	0	21903	8832	13,071	3,013	1103
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12 19494	0	19494	8832	10,662	2,137	861
	13 17349	0	17349	8832	8,517	1,484	672
8,000 45	14 15441	0	15441	8832	6,609	1,002	525
	15 13742	0	13742	8832	4,910	647	410
11.0 99	16 12231	0	12231	8832	3,399	390	320
	17 10885	0	10885	8832	2,053	205	250
	18 9688	0	9688	8832	856	74	195
	=====	=====	=====	=====	=====	=====	=====
	540224	0	540224	156446	383,778	214,803	55893

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: .00	EQUIP VAL: 1,318
OIL: D B: De/Dt: /	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
GAS: M B: De/Dt: /	WI PAYOUT: 4.9	GAS VAL: 214,803 GAS VAL: 55,893
PRD: M B: De/Dt: /	RI PAYOUT: 5.5	PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250	8/8 VALUE: 272,010	WI TOTAL: 216,120	RI TOTAL: 55,890
SERV WELLS: EQ SCH#: VAL:			
INJ WELLS: EQ SCH#: VAL:			
COMPRESSRS: HP: VAL:			
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 270,180
LAST YR RI VAL: 67,830
LAST YR 8/8 VAL: 338,010

LAST YR OIL PROD:
LAST YR GAS PROD: 17,685

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30613 - PRICE ET AL D #72 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 236260 - 72 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3412

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
00	SHERMAN CO APPRAISAL	1.000000	5,740	1	8925	0	8925	7800	1,125	1,049	1667
01	SHERMAN COUNTY	1.000000	5,740		=====	=====	=====	=====	=====	=====	=====
30	STRATFORD ISD (SHERM	1.000000	5,740								
60	STRATFORD HOSPITAL D	1.000000	5,740								
72	SHERMAN CO ROAD DIST	1.000000	5,740								
74	NORTH PLAINS WATER D	1.000000	5,740								
							</				

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.95
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,800		8	
		47.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 129,670
LAST YR RI VAL: 38,450
LAST YR 8/8 VAL: 168,120

LAST YR OIL PROD:
LAST YR GAS PROD: 3,742

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30606 - GOELTZ GAS UNIT #2 FULL WI DECIMAL = .840625 #WELLS: 1
RRC#, WELL#.....: 236261 - 2124 RRC DIST.: 10 FULL RI DECIMAL = .159375 DEPTH: 3232
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	6,731	0	66.94	3.18	3.18	.00
				2	0	6,394	0	68.57	3.26	3.26	.00
				3	0	6,074	0	70.23	3.33	3.33	.00
				4	0	5,770	0	71.93	3.40	3.40	.00
				5	0	5,482	0	73.68	3.47	3.47	.00
				6	0	5,208	0	75.47	3.55	3.55	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	4,947	0	75.47	3.55	3.55	.00
				8	0	4,700	0	75.47	3.55	3.55	.00
00 SHERMAN CO APPRAISAL 1.000000 63,020				9	0	4,465	0	75.47	3.55	3.55	.00
01 SHERMAN COUNTY 1.000000 63,020				10	0	4,242	0	75.47	3.55	3.55	.00
31 TEXHOMA ISD (SHERMAN 1.000000 63,020				11	0	4,030	0	75.47	3.55	3.55	.00
61 TEXHOMA HOSPITAL DIS 1.000000 63,020				12	0	3,828	0	75.47	3.55	3.55	.00
70 SHERMAN CO ROAD DIST 1.000000 63,020				13	0	3,637	0	75.47	3.55	3.55	.00
74 NORTH PLAINS WATER D 1.000000 63,020				14	0	3,455	0	75.47	3.55	3.55	.00
				15	0	3,282	0	75.47	3.55	3.55	.00
				16	0	3,118	0	75.47	3.55	3.55	.00
				=====	=====	=====					=====
					0	75,363	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	17993	0	17993	8200	9,793	9,132
				2	17524	0	17524	8364	9,160	7,428
*** PARAMETERS ***				3	17005	0	17005	8531	8,474	5,975
				4	16494	0	16494	8701	7,793	4,778
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				5	15992	0	15992	8876	7,116	3,794
YRS FLAT: FMVF: 8/8 RES:				6	15543	0	15543	9053	6,490	3,009
				7	14766	0	14766	9054	5,712	2,303
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.76				8	14027	0	14027	9054	4,973	1,743
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.76				9	13326	0	13326	9054	4,272	1,302
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				10	12660	0	12660	9054	3,606	956
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				11	12027	0	12027	9054	2,973	685
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				12	11425	0	11425	9054	2,371	475
				13	10854	0	10854	9054	1,800	314
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				14	10311	0	10311	9054	1,257	191
				15	9796	0	9796	9054	742	98
8,200 19				16	9306	0	9306	9054	252	29
				=====	=====	=====	=====	=====	=====	=====
5.0 99					219049	0	219049	142265	76,784	42,212

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.2 GAS VAL: 42,212 GAS VAL: 19,346
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 63,020 WI TOTAL: 43,670 RI TOTAL: 19,350
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 102,000
LAST YR RI VAL: 31,710
LAST YR 8/8 VAL: 133,710

LAST YR OIL PROD:
LAST YR GAS PROD: 10,138

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30586 - BASKIN GAS UNIT B #2344 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 236361 - 2344 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3339
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	14,855	0	66.94	5.57	5.57	.00	0
ALT JOB#:	UNIT.....:	2	0	13,518	0	68.57	5.69	5.69	.00	0
ALT LSE#:	HCG.....:	3	0	12,301	0	70.23	5.82	5.82	.00	0
ALT RRC#:	GRAPH.....:	4	0	11,194	0	71.93	5.95	5.95	.00	0
		5	0	10,186	0	73.68	6.09	6.09	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	0	9,269	0	75.47	6.23	6.23	.00	0
				7	0	8,435	0	75.47	6.23	6.23	.00	0
				8	0	7,676	0	75.47	6.23	6.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	249,260	9	0	6,985	0	75.47	6.23	6.23	.00	0
01	SHERMAN COUNTY	1.000000	249,260	10	0	6,356	0	75.47	6.23	6.23	.00	0
30	STRATFORD ISD (SHERM	1.000000	249,260	11	0	5,784	0	75.47	6.23	6.23	.00	0
60	STRATFORD HOSPITAL D	1.000000	249,260	12	0	5,264	0	75.47	6.23	6.23	.00	0
72	SHERMAN CO ROAD DIST	1.000000	249,260	13	0	4,790	0	75.47	6.23	6.23	.00	0
74	NORTH PLAINS WATER D	1.000000	249,260	14	0	4,359	0	75.47	6.23	6.23	.00	0

===== 0 120,972 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	72400	0	72400	20000	52,400	48,863	9687

2	67303	0	67303	20400	46,903	38,032	7899
3	62645	0	62645	20808	41,837	29,500	6449
4	58280	0	58280	21224	37,056	22,720	5263
5	54283	0	54283	21648	32,635	17,399	4300
6	50533	0	50533	22080	28,453	13,191	3512

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	7	45985	0	45985	22081	23,904	9,637	2803
YRS FLAT:	FMVF:	8/8 RES:	8	41846	0	41846	22081	19,765	6,929	2238
			9	38080	0	38080	22081	15,999	4,877	1786
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 8.33	10	34653	0	34653	22081	12,572	3,333	1426	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.33	11	31534	0	31534	22081	9,453	2,179	1138	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	12	28696	0	28696	22081	6,615	1,326	908	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	13	26114	0	26114	22081	4,033	703	725	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	14	23763	0	23763	22081	1,682	255	579	

===== 636115 0 636115 302808 333,307 198,944 48713

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 1,602
20,000	43			\$/BBLPROD: 0	WI OIL VAL: 0
	9.0 99			WI PAYOUT: 4.7	GAS VAL: 198,944
				RI PAYOUT: 5.5	PRD VAL: 0

===== 8/8 VALUE: 249,260 WI TOTAL: 200,550 RI TOTAL: 48,710

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,400
LAST YR RI VAL: 22,130
LAST YR 8/8 VAL: 93,530

LAST YR OIL PROD:
LAST YR GAS PROD: 14,806

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30587 - BROWN GAS UNIT F #2378 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 236362 - 2378 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3314
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	11,127	0	75.47	5.58	5.58	.00	0
---	-----	-----	-----	8	0	10,014	0	75.47	5.58	5.58	.00	0
00	SHERMAN CO APPRAISAL	1.000000	328,870	9	0	9,013	0	75.47	5.58	5.58	.00	0
01	SHERMAN COUNTY	1.000000	328,870	10	0	8,111	0	75.47	5.58	5.58	.00	0
30	STRATFORD ISD (SHERM	1.000000	328,870	11	0	7,300	0	75.47	5.58	5.58	.00	0
60	STRATFORD HOSPITAL D	1.000000	328,870	12	0	6,570	0	75.47	5.58	5.58	.00	0
72	SHERMAN CO ROAD DIST	1.000000	328,870	13	0	5,913	0	75.47	5.58	5.58	.00	0
74	NORTH PLAINS WATER D	1.000000	328,870	14	0	5,322	0	75.47	5.58	5.58	.00	0
				15	0	4,789	0	75.47	5.58	5.58	.00	0
				=====	=====	=====	=====					=====
					0	166,263	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	91421	0	91421	20500	70,921	66,134	12232
				2	84092	0	84092	20910	63,182	51,232	9870
				3	77464	0	77464	21328	56,136	39,582	7975
*** PARAMETERS ***				4	71320	0	71320	21754	49,566	30,391	6441
				5	65631	0	65631	22190	43,441	23,161	5199
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	60366	0	60366	22633	37,733	17,493	4195
YRS FLAT:	FMVF:	8/8 RES:		7	54329	0	54329	22634	31,695	12,778	3312
				8	48896	0	48896	22634	26,262	9,206	2614
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.47			9	44007	0	44007	22634	21,373	6,515	2064
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.47			10	39606	0	39606	22634	16,972	4,499	1630
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			11	35645	0	35645	22634	13,011	2,999	1286
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	32081	0	32081	22634	9,447	1,894	1016
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	28873	0	28873	22634	6,239	1,087	802
				14	25985	0	25985	22634	3,351	508	633
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	23387	0	23387	22634	753	99	500
				=====	=====	=====	=====	=====	=====	=====	=====
20,500					783103	0	783103	333021	450,082	267,578	59769

20,500 61 10.0 99 \$/BBLRESV: .00 EQUIP VAL: 1,526
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.7 GAS VAL: 267,578 GAS VAL: 59,769
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 328,870 WI TOTAL: 269,100 RI TOTAL: 59,770
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 229,760
LAST YR RI VAL: 54,200
LAST YR 8/8 VAL: 283,960

LAST YR OIL PROD:
LAST YR GAS PROD: 23,336

REMARKS1: WORKOVER IN 2021
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT

RRC CO#: 421 SHERMAN

LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30619 - ROYAL PENDLETON #2

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 237059 - 2343 RRC DIST.: 10

FULL RI DECIMAL = .125000

DEPTH: 3329

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

8/8 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 FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	PRICE	WI OIL	REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---
				1	0		22,395		0		66.94	4.98	4.98	.00		0	
				2	0		19,482		0		68.57	5.09	5.09	.00		0	
				3	0		17,434		0		70.23	5.22	5.22	.00		0	
				4	0		15,864		0		71.93	5.33	5.33	.00		0	
				5	0		14,437		0		73.68	5.45	5.45	.00		0	
				6	0		13,137		0		75.47	5.57	5.57	.00		0	
				7	0		11,955		0		75.47	5.57	5.57	.00		0	
				8	0		10,879		0		75.47	5.57	5.57	.00		0	
00	SHERMAN CO APPRAISAL	1.000000	396,200	9	0		9,900		0		75.47	5.57	5.57	.00		0	
01	SHERMAN COUNTY	1.000000	396,200	10	0		9,009		0		75.47	5.57	5.57	.00		0	
30	STRATFORD ISD (SHERM	1.000000	396,200	11	0		8,198		0		75.47	5.57	5.57	.00		0	
60	STRATFORD HOSPITAL D	1.000000	396,200	12	0		7,460		0		75.47	5.57	5.57	.00		0	
72	SHERMAN CO ROAD DIST	1.000000	396,200	13	0		6,789		0		75.47	5.57	5.57	.00		0	
74	NORTH PLAINS WATER D	1.000000	396,200	14	0		6,178		0		75.47	5.57	5.57	.00		0	
				15	0		5,622		0		75.47	5.57	5.57	.00		0	
				16	0		5,116		0		75.47	5.57	5.57	.00		0	
				17	0		4,655		0		75.47	5.57	5.57	.00		0	
				18	0		4,236		0		75.47	5.57	5.57	.00		0	
				19	0		3,855		0		75.47	5.57	5.57	.00		0	
				20	0		3,508		0		75.47	5.57	5.57	.00		0	
				=====			=====		=====							=====	
							0		200,109		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: 7	DISC: 15.0	YRS MAX: 28	1	97586	0	97586	15000	82,586	77,011	13057
YRS FLAT:	FMVF:	8/8 RES:	2	86768	0	86768	15300	71,468	57,951	10183
			3	79630	0	79630	15606	64,024	45,144	8198
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.46		4	73990	0	73990	15918	58,072	35,606	6682
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.46		5	68847	0	68847	16236	52,611	28,050	5454
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	64030	0	64030	16560	47,470	22,008	4449
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	58267	0	58267	16561	41,706	16,814	3552
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	53023	0	53023	16561	36,462	12,782	2835
			9	48251	0	48251	16561	31,690	9,660	2263
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	43909	0	43909	16561	27,348	7,249	1807
-----	-----	-----	11	39957	0	39957	16561	23,396	5,393	1442
15,000		67	12	36361	0	36361	16561	19,800	3,969	1151
-----	-----	-----	13	33088	0	33088	16561	16,527	2,880	919
	14.0	1	14	30110	0	30110	16561	13,549	2,053	733
	12.0	1	15	27400	0	27400	16561	10,839	1,428	585
	9.0	99	16	24934	0	24934	16561	8,373	960	467
			17	22690	0	22690	16561	6,129	611	373
			18	20648	0	20648	16561	4,087	354	298
			19	18790	0	18790	16561	2,229	168	238
ALT JAN 1 HYPERBOLIC FORECAST:			20	17099	0	17099	16561	538	35	190

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

\$/BBLRESV: .00

EQUIP VAL: 1,195

\$/BBLPROD: 0

WI OIL VAL: 0

RI OIL VAL: 0

WI PAYOUT: 5.1

GAS VAL: 330,126

GAS VAL: 64,876

RI PAYOUT: 5.7

PRD VAL: 0

PRD VAL: 0

OTHER EQ VALUE(RCNLD):

8/8 VALUE: 396,200

WI TOTAL: 331,320

RI TOTAL: 64,880

LAST YR WI VAL: 387,960

LAST YR RI VAL: 72,880

LAST YR 8/8 VAL: 460,840

LAST YR OIL PROD:

LAST YR GAS PROD: 30,087

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30608 - HUDSON E F #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 237061 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3319
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,478	0	75.47	4.52	4.52	.00	0
---	-----	-----	-----	8	0	6,581	0	75.47	4.52	4.52	.00	0
00	SHERMAN CO APPRAISAL	1.000000	228,050	9	0	5,791	0	75.47	4.52	4.52	.00	0
01	SHERMAN COUNTY	1.000000	228,050	10	0	5,096	0	75.47	4.52	4.52	.00	0
30	STRATFORD ISD (SHERM	1.000000	228,050	11	0	4,484	0	75.47	4.52	4.52	.00	0
60	STRATFORD HOSPITAL D	1.000000	228,050	12	0	3,946	0	75.47	4.52	4.52	.00	0
71	SHERMAN CO ROAD DIST	1.000000	228,050	13	0	3,473	0	75.47	4.52	4.52	.00	0
74	NORTH PLAINS WATER D	1.000000	228,050	14	0	3,056	0	75.47	4.52	4.52	.00	0
				15	0	2,689	0	75.47	4.52	4.52	.00	0
				16	0	2,366	0	75.47	4.52	4.52	.00	0
					=====	=====	=====					=====
					0	119,467	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	66071	0	66071	7800	58,271	54,338	8840
				2	51210	0	51210	7956	43,254	35,073	6011
*** PARAMETERS ***				3	46047	0	46047	8115	37,932	26,746	4741
				4	41386	0	41386	8277	33,109	20,300	3737
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		5	37264	0	37264	8442	28,822	15,366	2952
YRS FLAT:	FMVF:	8/8 RES:		6	33611	0	33611	8611	25,000	11,590	2336
				7	29577	0	29577	8612	20,965	8,452	1803
OIL WELLHEAD PRICE: 91.06				8	26028	0	26028	8612	17,416	6,105	1392
GAS WI GR PRICE: 6.04				9	22905	0	22905	8612	14,293	4,357	1074
OIL %TAX ALLOWABLE: 9.6				10	20156	0	20156	8612	11,544	3,060	829
GAS RI GR PRICE: 6.04				11	17737	0	17737	8612	9,125	2,103	640
TYPE..(USNPQLHCT): P				12	15609	0	15609	8612	6,997	1,402	494
GAS %TAX ALLOW.: 12.5				13	13736	0	13736	8612	5,124	893	381
GAS PRICE ESCAL? Y				14	12088	0	12088	8612	3,476	527	294
PRD WELLHEAD PRICE:				15	10637	0	10637	8612	2,025	267	227
ADDL GAS PRICES? N				16	9361	0	9361	8612	749	86	175
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR					453423	0	453423	135321	318,102	190,665	35926
OIL BOPD											
GAS MCF/D											
PROD BBL/D											

7,800											
66											

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.7 GAS VAL: 190,665 GAS VAL: 35,926
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 228,050 WI TOTAL: 192,120 RI TOTAL: 35,930
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,200
LAST YR RI VAL: 17,690
LAST YR 8/8 VAL: 94,890

LAST YR OIL PROD:
LAST YR GAS PROD: 15,183

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30590 - BURRUS #2311 FULL WI DECIMAL = .583751 #WELLS: 1
RRC#, WELL#.....: 237063 - 2311 RRC DIST.: 10 FULL RI DECIMAL = .416249 DEPTH: 3371
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	23,571	0	66.94	7.07	7.07	.00
				2	0	20,616	0	68.57	7.23	7.23	.00
				3	0	18,554	0	70.23	7.39	7.39	.00
				4	0	16,698	0	71.93	7.56	7.56	.00
				5	0	15,029	0	73.68	7.74	7.74	.00
				6	0	13,526	0	75.47	7.91	7.91	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	12,173	0	75.47	7.91	7.91	.00
---	-----	-----	-----	8	0	10,956	0	75.47	7.91	7.91	.00
00	SHERMAN CO APPRAISAL	1.000000	657,660	9	0	9,860	0	75.47	7.91	7.91	.00
01	SHERMAN COUNTY	1.000000	657,660	10	0	8,874	0	75.47	7.91	7.91	.00
30	STRATFORD ISD (SHERM	1.000000	657,660	11	0	7,987	0	75.47	7.91	7.91	.00
60	STRATFORD HOSPITAL D	1.000000	657,660	12	0	7,188	0	75.47	7.91	7.91	.00
72	SHERMAN CO ROAD DIST	1.000000	657,660	13	0	6,469	0	75.47	7.91	7.91	.00
74	NORTH PLAINS WATER D	1.000000	657,660	14	0	5,822	0	75.47	7.91	7.91	.00
				15	0	5,240	0	75.47	7.91	7.91	.00
				16	0	4,716	0	75.47	7.91	7.91	.00
				17	0	4,244	0	75.47	7.91	7.91	.00
				18	0	3,820	0	75.47	7.91	7.91	.00
				19	0	3,438	0	75.47	7.91	7.91	.00
				20	0	3,094	0	75.47	7.91	7.91	.00
				=====	=====	=====					=====
					0	201,875	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
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MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	1	97280	0	97280	12500	84,780	79,057	64968
YRS FLAT:	FMVF:	8/8 RES:	2	87010	0	87010	12750	74,260	60,215	50973
			3	80042	0	80042	13005	67,037	47,268	41132
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 10.58		4	73695	0	73695	13265	60,430	37,052	33220
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.58		5	67905	0	67905	13530	54,375	28,990	26850
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	62457	0	62457	13800	48,657	22,558	21663
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	56211	0	56211	13801	42,410	17,098	17103
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	50590	0	50590	13801	36,789	12,897	13502
			9	45531	0	45531	13801	31,730	9,673	10660
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	40978	0	40978	13801	27,177	7,204	8416
-----	-----	-----	11	36880	0	36880	13801	23,079	5,320	6644
12,500		71	12	33192	0	33192	13801	19,391	3,887	5245
-----	-----	-----	13	29873	0	29873	13801	16,072	2,801	4141
	15.0	1	14	26886	0	26886	13801	13,085	1,983	3269
	10.0	99	15	24197	0	24197	13801	10,396	1,370	2581
			16	21777	0	21777	13801	7,976	914	2037
			17	19600	0	19600	13801	5,799	578	1609
			18	17640	0	17640	13801	3,839	333	1270
			19	15876	0	15876	13801	2,075	156	1002
ALT JAN 1 HYPERBOLIC FORECAST:			20	14288	0	14288	13801	487	32	792
OIL: D B: De/Dt: /			=====	=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /				901908	0	901908	272064	629,844	339,386	317077
PRD: M B: De/Dt: /										

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 \$/BBLRESV: .00 EQUIP VAL: 1,195
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 0 RI OIL VAL: 0
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.0 GAS VAL: 339,386 GAS VAL: 317,077
COMPRESSRS: HP: VAL: RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 657,660 WI TOTAL: 340,580 RI TOTAL: 317,080

LAST YR WI VAL: 452,570
LAST YR RI VAL: 398,860
LAST YR 8/8 VAL: 851,430

LAST YR OIL PROD:
LAST YR GAS PROD: 28,960

REMARKS1: SEC 311 BLK 1T SUR T&NO A-351
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30611 - MORRIS GAS UNIT #3339 FULL WI DECIMAL = .828125 #WELLS: 1
RRC#, WELL#.....: 237065 - 3339 RRC DIST.: 10 FULL RI DECIMAL = .171875 DEPTH: 3312
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 70,610
01 SHERMAN COUNTY 1.000000 70,610
30 STRATFORD ISD (SHERM 1.000000 70,610
60 STRATFORD HOSPITAL D 1.000000 70,610
72 SHERMAN CO ROAD DIST 1.000000 70,610
74 NORTH PLAINS WATER D 1.000000 70,610

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 0 10,246 0 66.94 4.87 4.87 .00 0
2 0 7,776 0 68.57 4.97 4.97 .00 0
3 0 6,220 0 70.23 5.08 5.08 .00 0
4 0 4,976 0 71.93 5.20 5.20 .00 0
5 0 3,981 0 73.68 5.32 5.32 .00 0

138467 0 138467 83262 55,205 45,894 22234
\$/BBLRESV: .00 EQUIP VAL: 2,485
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.8 GAS VAL: 45,894 GAS VAL: 22,234
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.28
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
16,000 34
28.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,190
LAST YR RI VAL: 22,620
LAST YR 8/8 VAL: 73,810

LAST YR OIL PROD:
LAST YR GAS PROD: 5,665

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30585 - BASKIN GAS UNIT A #2407 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 237486 - 2407 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3334
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	10,907	0	75.47	4.87	4.87	.00	0
---	-----	-----	-----	8	0	9,598	0	75.47	4.87	4.87	.00	0
00	SHERMAN CO APPRAISAL	1.000000	404,840	9	0	8,446	0	75.47	4.87	4.87	.00	0
01	SHERMAN COUNTY	1.000000	404,840	10	0	7,432	0	75.47	4.87	4.87	.00	0
30	STRATFORD ISD (SHERM	1.000000	404,840	11	0	6,541	0	75.47	4.87	4.87	.00	0
60	STRATFORD HOSPITAL D	1.000000	404,840	12	0	5,756	0	75.47	4.87	4.87	.00	0
72	SHERMAN CO ROAD DIST	1.000000	404,840	13	0	5,065	0	75.47	4.87	4.87	.00	0
74	NORTH PLAINS WATER D	1.000000	404,840	14	0	4,457	0	75.47	4.87	4.87	.00	0
				15	0	3,922	0	75.47	4.87	4.87	.00	0
				16	0	3,451	0	75.47	4.87	4.87	.00	0
				17	0	3,037	0	75.47	4.87	4.87	.00	0
				18	0	2,673	0	75.47	4.87	4.87	.00	0
				19	0	2,352	0	75.47	4.87	4.87	.00	0
				20	0	2,070	0	75.47	4.87	4.87	.00	0
				21	0	1,821	0	75.47	4.87	4.87	.00	0
				=====	=====	=====	=====					=====
					0	188,046	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		1	107472	0	107472	6700	100,772	93,970	14379
YRS FLAT:	FMVF:	8/8 RES:		2	84401	0	84401	6834	77,567	62,897	9906
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.52			3	72570	0	72570	6970	65,600	46,255	7471
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.52			4	65262	0	65262	7110	58,152	35,655	5894
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			5	58663	0	58663	7252	51,411	27,410	4647
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	52817	0	52817	7397	45,420	21,058	3670
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	46479	0	46479	7397	39,082	15,756	2833
				8	40901	0	40901	7397	33,504	11,745	2187
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	35993	0	35993	7397	28,596	8,717	1688
-----	-----	-----	-----	10	31674	0	31674	7397	24,277	6,435	1303
6,700		92		11	27873	0	27873	7397	20,476	4,720	1006
-----	-----	-----	-----	12	24528	0	24528	7397	17,131	3,434	777
	26.0	1		13	21585	0	21585	7397	14,188	2,473	600
	20.0	1		14	18995	0	18995	7397	11,598	1,758	463
	12.0	99		15	16715	0	16715	7397	9,318	1,228	357
				16	14709	0	14709	7397	7,312	838	276
				17	12944	0	12944	7397	5,547	553	213
				18	11391	0	11391	7397	3,994	346	164
ALT JAN 1 HYPERBOLIC FORECAST:				19	10024	0	10024	7397	2,627	198	127
OIL: D B: De/Dt: /				20	8821	0	8821	7397	1,424	93	98
GAS: M B: De/Dt: /				21	7763	0	7763	7397	366	21	76
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					771580	0	771580	153218	618,362	345,560	58135

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 4.9 GAS VAL: 345,560 GAS VAL: 58,135
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 579,290
LAST YR RI VAL: 92,530
LAST YR 8/8 VAL: 671,820

LAST YR OIL PROD:
LAST YR GAS PROD: 42,723

REMARKS1: SEC 407 BLK 1-T SUR T&NO A-390
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30602 - FLORES #63 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 238648 - 63 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3366
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	6,606	0	66.94	4.97	4.97	.00	0
				2	0	6,077	0	68.57	5.08	5.08	.00	0
				3	0	5,591	0	70.23	5.20	5.20	.00	0
				4	0	5,144	0	71.93	5.32	5.32	.00	0
				5	0	4,732	0	73.68	5.43	5.43	.00	0
				6	0	4,353	0	75.47	5.56	5.56	.00	0
				7	0	4,005	0	75.47	5.56	5.56	.00	0
				8	0	3,685	0	75.47	5.56	5.56	.00	0
00	SHERMAN CO APPRAISAL	1.000000	102,470	9	0	3,390	0	75.47	5.56	5.56	.00	0
01	SHERMAN COUNTY	1.000000	102,470	10	0	3,119	0	75.47	5.56	5.56	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	102,470	11	0	2,869	0	75.47	5.56	5.56	.00	0
62	MOORE CO HOSPITAL DI	1.000000	102,470	12	0	2,640	0	75.47	5.56	5.56	.00	0
71	SHERMAN CO ROAD DIST	1.000000	102,470	13	0	2,428	0	75.47	5.56	5.56	.00	0
74	NORTH PLAINS WATER D	1.000000	102,470	14	0	2,234	0	75.47	5.56	5.56	.00	0
				15	0	2,055	0	75.47	5.56	5.56	.00	0
				=====		=====	=====					=====
					0	58,928	0					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	27374	0	27374	8500	18,874	17,600	5112
				2	25741	0	25741	8670	17,071	13,842	4217
				3	24241	0	24241	8843	15,398	10,857	3484
				4	22817	0	22817	9019	13,798	8,460	2876
				5	21425	0	21425	9200	12,225	6,518	2369
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	20183	0	20183	9384	10,799	5,007	1958
YRS FLAT:	FMVF:	8/8 RES:		7	18568	0	18568	9384	9,184	3,703	1580
				8	17083	0	17083	9384	7,699	2,699	1275
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.44			9	15716	0	15716	9384	6,332	1,930	1029
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.44			10	14459	0	14459	9384	5,075	1,345	830
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			11	13302	0	13302	9384	3,918	903	670
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	12238	0	12238	9384	2,854	572	541
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	11259	0	11259	9384	1,875	327	436
				14	10358	0	10358	9384	974	148	352
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	9530	0	9530	9384	146	19	284
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
8,500		19			264294	0	264294	138072	126,222	73,930	27013
-----	-----	-----	-----								

8.0 99 \$/BBLRESV: .00 EQUIP VAL: 1,526
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.8 GAS VAL: 73,930 GAS VAL: 27,013
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 102,470 WI TOTAL: 75,460 RI TOTAL: 27,010
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,480
LAST YR RI VAL: 35,370
LAST YR 8/8 VAL: 149,850

LAST YR OIL PROD:
LAST YR GAS PROD: 7,501

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30617 - PRICE W N #5 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 238702 - 5 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3343
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	4,577	0	66.94	4.10	4.10	.00	0
ALT JOB#:	UNIT.....:	2	0	4,302	0	68.57	4.19	4.19	.00	0
ALT LSE#:	HCG.....:	3	0	4,044	0	70.23	4.28	4.28	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,801	0	71.93	4.38	4.38	.00	0
		5	0	3,573	0	73.68	4.48	4.48	.00	0
		6	0	3,359	0	75.47	4.59	4.59	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,157	0	75.47	4.59	4.59	.00	0
---	-----	-----	-----	8	0	2,968	0	75.47	4.59	4.59	.00	0
00	SHERMAN CO APPRAISAL	1.000000	47,540	9	0	2,789	0	75.47	4.59	4.59	.00	0
01	SHERMAN COUNTY	1.000000	47,540	10	0	2,622	0	75.47	4.59	4.59	.00	0
30	STRATFORD ISD (SHERM	1.000000	47,540	11	0	2,465	0	75.47	4.59	4.59	.00	0
60	STRATFORD HOSPITAL D	1.000000	47,540	12	0	2,317	0	75.47	4.59	4.59	.00	0
71	SHERMAN CO ROAD DIST	1.000000	47,540	13	0	2,178	0	75.47	4.59	4.59	.00	0
74	NORTH PLAINS WATER D	1.000000	47,540	=====	=====	=====	=====	=====	=====	=====	=====	=====
				0	42,152	0	0					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	16420	0	16420	7700	8,720	8,131	2197
				2	15774	0	15774	7854	7,920	6,422	1851
				3	15146	0	15146	8011	7,135	5,031	1560
				4	14570	0	14570	8171	6,399	3,923	1316
				5	14008	0	14008	8334	5,674	3,025	1110
*** PARAMETERS ***				6	13491	0	13491	8500	4,991	2,314	937
				7	12681	0	12681	8501	4,180	1,685	773
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		8	11921	0	11921	8501	3,420	1,199	637
YRS FLAT:	FMVF:	8/8 RES:		9	11205	0	11205	8501	2,704	824	526
				10	10533	0	10533	8501	2,032	539	433
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.13			11	9901	0	9901	8501	1,400	323	357
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.13			12	9307	0	9307	8501	806	162	295
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	8749	0	8749	8501	248	43	243
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				163706	0	163706	108077	55,629	33,621	12235

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 1,682		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
7,700		13		WI PAYOUT: 4.9	GAS VAL: 33,621	GAS VAL: 12,235	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
	6.0 99				=====	=====	=====
				8/8 VALUE: 47,540	WI TOTAL: 35,300	RI TOTAL: 12,240	

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,810
LAST YR RI VAL: 9,350
LAST YR 8/8 VAL: 32,160

LAST YR OIL PROD:
LAST YR GAS PROD: 4,859

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/11/2023 MNRLMASH			
LEASE#, NAME.....: 30584 - AQUILLA TRIPLETT 62 #2				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 238727 - 2 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3351			
OPERATOR#, AGENT#: 638486 - 40											
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON											
				1	0	19,817	0	66.94	4.52	4.52	.00
ALT FRZ.: ALT G\$ RRC:				2	0	18,231	0	68.57	4.62	4.62	.00
ALT JOB#: UNIT.....:				3	0	16,773	0	70.23	4.73	4.73	.00
ALT LSE#: HCG.....:				4	0	15,431	0	71.93	4.83	4.83	.00
ALT RRC#: GRAPH.....:				5	0	14,196	0	73.68	4.94	4.94	.00
				6	0	13,061	0	75.47	5.05	5.05	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	12,016	0	75.47	5.05	5.05	.00
				8	0	11,054	0	75.47	5.05	5.05	.00
00	SHERMAN CO APPRAISAL	1.000000	386,070	9	0	10,170	0	75.47	5.05	5.05	.00
01	SHERMAN COUNTY	1.000000	386,070	10	0	9,356	0	75.47	5.05	5.05	.00
30	STRATFORD ISD (SHERM	1.000000	386,070	11	0	8,608	0	75.47	5.05	5.05	.00
60	STRATFORD HOSPITAL D	1.000000	386,070	12	0	7,919	0	75.47	5.05	5.05	.00
72	SHERMAN CO ROAD DIST	1.000000	386,070	13	0	7,286	0	75.47	5.05	5.05	.00
74	NORTH PLAINS WATER D	1.000000	386,070	14	0	6,703	0	75.47	5.05	5.05	.00
				15	0	6,166	0	75.47	5.05	5.05	.00
				16	0	5,673	0	75.47	5.05	5.05	.00
				17	0	5,219	0	75.47	5.05	5.05	.00
				18	0	4,802	0	75.47	5.05	5.05	.00
				19	0	4,417	0	75.47	5.05	5.05	.00
				20	0	4,064	0	75.47	5.05	5.05	.00
				21	0	3,739	0	75.47	5.05	5.05	.00
				22	0	3,440	0	75.47	5.05	5.05	.00
				23	0	3,164	0	75.47	5.05	5.05	.00
				24	0	2,911	0	75.47	5.05	5.05	.00
*** PARAMETERS ***				25	0	2,678	0	75.47	5.05	5.05	.00
				26	0	2,464	0	75.47	5.05	5.05	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	2,267	0	75.47	5.05	5.05	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	2,085	0	75.47	5.05	5.05	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	223,710	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): P					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N											
				1	78376	0	78376	8000	70,376	65,626	10487
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	73701	0	73701	8160	65,541	53,145	8650
				3	69420	0	69420	8323	61,097	43,080	7147
8,000		57		4	65216	0	65216	8489	56,727	34,781	5890
				5	61365	0	61365	8658	52,707	28,101	4861
	8.0	99		6	57713	0	57713	8832	48,881	22,662	4011
				7	53096	0	53096	8832	44,264	17,845	3237
				8	48849	0	48849	8832	40,017	14,028	2612
				9	44941	0	44941	8832	36,109	11,007	2108
				10	41345	0	41345	8832	32,513	8,619	1701
				11	38038	0	38038	8832	29,206	6,732	1373
ALT JAN 1 HYPERBOLIC FORECAST:				12	34995	0	34995	8832	26,163	5,244	1108
OIL:	D B:	De/Dt:	/	13	32195	0	32195	8832	23,363	4,072	894
GAS:	D B:	De/Dt:	/	14	29620	0	29620	8832	20,788	3,151	721
PRD:	M B:	De/Dt:	/	15	27250	0	27250	8832	18,418	2,427	582
				16	25070	0	25070	8832	16,238	1,861	470
PROD WELLS: 1	EQ SCH#: 31	VAL:	3,250	17	23064	0	23064	8832	14,232	1,418	379
SERV WELLS:	EQ SCH#:	VAL:		18	21219	0	21219	8832	12,387	1,073	306
INJ WELLS:	EQ SCH#:	VAL:		19	19522	0	19522	8832	10,690	805	247
COMPRESSRS:	HP:	VAL:		20	17960	0	17960	8832	9,128	598	199
OTHER EQ VALUE(RCNLD):				21	16523	0	16523	8832	7,691	438	161
				22	15201	0	15201	8832	6,369	316	130
				23	13985	0	13985	8832	5,153	222	105
LAST YR WI VAL: 323,240				24	12866	0	12866	8832	4,034	151	85
LAST YR RI VAL: 56,570				25	11837	0	11837	8832	3,005	98	68
LAST YR 8/8 VAL: 379,810				26	10890	0	10890	8832	2,058	58	55
				27	10019	0	10019	8832	1,187	29	44
				28	9217	0	9217	8832	385	8	36
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 24,523					963493	0	963493	244766	718,727	327,595	57667
REMARKS1: SEC 62 BLK 2-B SUR GH&H A-538					\$/BBLRESV: .00		EQUIP VAL: 809				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
MC1:					WI PAYOUT: 5.4		GAS VAL: 327,595		GAS VAL: 57,667		
MC2:					RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 386,070		WI TOTAL: 328,400		RI TOTAL: 57,670		

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30628 - PRICE ET AL D #81 FULL WI DECIMAL = .849375 #WELLS: 1
RRC#, WELL#.....: 238728 - 81 RRC DIST.: 10 FULL RI DECIMAL = .150625 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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	14,345	0	66.94	4.52	4.52	.00
ALT JOB#:	2	0	13,340	0	68.57	4.62	4.62	.00
ALT LSE#:	3	0	12,406	0	70.23	4.73	4.73	.00
ALT RRC#:	4	0	11,538	0	71.93	4.83	4.83	.00
	5	0	10,730	0	73.68	4.94	4.94	.00
	6	0	9,979	0	75.47	5.05	5.05	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	SHERMAN CO APPRAISAL	1.000000	248,920	7	0	9,281	0	75.47	5.05	5.05	.00
01	SHERMAN COUNTY	1.000000	248,920	8	0	8,631	0	75.47	5.05	5.05	.00
35	SUNRAY ISD (SHERMAN	1.000000	248,920	9	0	8,027	0	75.47	5.05	5.05	.00
60	STRATFORD HOSPITAL D	1.000000	248,920	10	0	7,465	0	75.47	5.05	5.05	.00
71	SHERMAN CO ROAD DIST	1.000000	248,920	11	0	6,942	0	75.47	5.05	5.05	.00
74	NORTH PLAINS WATER D	1.000000	248,920	12	0	6,456	0	75.47	5.05	5.05	.00

				13	0	6,004	0	75.47	5.05	5.05	.00
				14	0	5,584	0	75.47	5.05	5.05	.00
				15	0	5,193	0	75.47	5.05	5.05	.00
				16	0	4,829	0	75.47	5.05	5.05	.00
				17	0	4,491	0	75.47	5.05	5.05	.00
				18	0	4,177	0	75.47	5.05	5.05	.00
				19	0	3,885	0	75.47	5.05	5.05	.00
				20	0	3,613	0	75.47	5.05	5.05	.00
				21	0	3,360	0	75.47	5.05	5.05	.00
				22	0	3,124	0	75.47	5.05	5.05	.00
				=====	=====	=====					=====
				0	163,400	0					0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:		FMVF:		8/8 RES:			REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	6.76	1	55073	0	55073	12000	43,073	40,166	9147
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.76	2	52351	0	52351	12240	40,111	32,525	7627
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5	3	49846	0	49846	12484	37,362	26,344	6370
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y		4	47336	0	47336	12734	34,602	21,215	5306
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		5	45026	0	45026	12989	32,037	17,080	4428
				6	42806	0	42806	13249	29,557	13,703	3692
				7	39810	0	39810	13250	26,560	10,708	3013

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	37023	0	37023	13250	23,773	8,334	2458
				9	34431	0	34431	13250	21,181	6,457	2005
12,000		41		10	32021	0	32021	13250	18,771	4,976	1636
				11	29780	0	29780	13250	16,530	3,810	1334
	7.0	99		12	27695	0	27695	13250	14,445	2,895	1088
				13	25756	0	25756	13250	12,506	2,180	888
				14	23954	0	23954	13250	10,704	1,622	724
				15	22277	0	22277	13250	9,027	1,190	591
				16	20717	0	20717	13250	7,467	856	482
				17	19267	0	19267	13250	6,017	600	393

ALT JAN 1 HYPERBOLIC FORECAST:				18	17918	0	17918	13250	4,668	404	321
OIL:	D B:	De/Dt:	/	19	16664	0	16664	13250	3,414	257	262
GAS:	D B:	De/Dt:	/	20	15498	0	15498	13250	2,248	147	213
PRD:	M B:	De/Dt:	/	21	14413	0	14413	13250	1,163	66	174
				22	13404	0	13404	13250	154	8	142

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:		EQ SCH#:		VAL:		683066	0	683066	287696	395,370	195,543	52294	
INJ WELLS:		EQ SCH#:		VAL:									
COMPRESSRS:	HP:			VAL:		\$/BBLRESV:	.00	EQUIP VAL:	1,084				
OTHER EQ VALUE(RCNLD):						\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
						WI PAYOUT:	5.3	GAS VAL:	195,543	GAS VAL:	52,294		
						RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:	0		

LAST YR WI VAL:	165,360												
LAST YR RI VAL:	46,170												
LAST YR 8/8 VAL:	211,530												

LAST YR OIL PROD:						8/8 VALUE:	248,920	WI TOTAL:	196,630	RI TOTAL:	52,290		
LAST YR GAS PROD:	14,963												

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH							
LEASE#, NAME.....: 30616 - PRICE ET AL D #79				FULL WI DECIMAL = .833750				#WELLS: 1							
RRC#, WELL#.....: 238729 - 79 RRC DIST.: 10				FULL RI DECIMAL = .166250				DEPTH: 3339							
OPERATOR#, AGENT#: 638486 - 40															
OPERATOR NAME.....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				---		---		---		---		---		---	
				1		0	36,158		0	66.94	4.75	4.75	.00		0
ALT FRZ.: ALT G\$ RRC:				2		0	33,265		0	68.57	4.87	4.87	.00		0
ALT JOB#: UNIT.....:				3		0	30,604		0	70.23	4.97	4.97	.00		0
ALT LSE#: HCG.....:				4		0	28,155		0	71.93	5.08	5.08	.00		0
ALT RRC#: GRAPH.....:				5		0	25,903		0	73.68	5.21	5.21	.00		0
				6		0	23,831		0	75.47	5.32	5.32	.00		0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	21,924		0	75.47	5.32	5.32	.00		0
---	-----	-----	-----	8		0	20,170		0	75.47	5.32	5.32	.00		0
00	SHERMAN CO APPRAISAL	1.000000	792,890	9		0	18,556		0	75.47	5.32	5.32	.00		0
01	SHERMAN COUNTY	1.000000	792,890	10		0	17,072		0	75.47	5.32	5.32	.00		0
30	STRATFORD ISD (SHERM	1.000000	792,890	11		0	15,706		0	75.47	5.32	5.32	.00		0
60	STRATFORD HOSPITAL D	1.000000	792,890	12		0	14,450		0	75.47	5.32	5.32	.00		0
72	SHERMAN CO ROAD DIST	1.000000	792,890	13		0	13,294		0	75.47	5.32	5.32	.00		0
74	NORTH PLAINS WATER D	1.000000	792,890	14		0	12,230		0	75.47	5.32	5.32	.00		0
				15		0	11,252		0	75.47	5.32	5.32	.00		0
				16		0	10,351		0	75.47	5.32	5.32	.00		0
				17		0	9,523		0	75.47	5.32	5.32	.00		0
				18		0	8,761		0	75.47	5.32	5.32	.00		0
				19		0	8,060		0	75.47	5.32	5.32	.00		0
				20		0	7,416		0	75.47	5.32	5.32	.00		0
				21		0	6,822		0	75.47	5.32	5.32	.00		0
				22		0	6,276		0	75.47	5.32	5.32	.00		0
				23		0	5,774		0	75.47	5.32	5.32	.00		0
				24		0	5,312		0	75.47	5.32	5.32	.00		0
*** PARAMETERS ***				25		0	4,887		0	75.47	5.32	5.32	.00		0
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				26		0	4,496		0	75.47	5.32	5.32	.00		0
YRS FLAT: FMVF: 8/8 RES:				27		0	4,137		0	75.47	5.32	5.32	.00		0
				28		0	3,806		0	75.47	5.32	5.32	.00		0
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.12						0	408,191			0					0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.12															
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5															
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		PV RI NET
				1	143197		0		143197		8600		134,597		125,512
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	135069		0		135069		8772		126,297		102,410
-----				3	126815		0		126815		8947		117,868		83,110
8,600 104				4	119252		0		119252		9125		110,127		67,523
-----				5	112520		0		112520		9308		103,212		55,028
8.0 99				6	105704		0		105704		9495		96,209		44,604
				7	97248		0		97248		9495		87,753		35,378
				8	89468		0		89468		9495		79,973		28,035
				9	82310		0		82310		9495		72,815		22,197
				10	75726		0		75726		9495		66,231		17,557
				11	69667		0		69667		9495		60,172		13,870
ALT JAN 1 HYPERBOLIC FORECAST:				12	64094		0		64094		9495		54,599		10,944
OIL: D B: De/Dt: /				13	58967		0		58967		9495		49,472		8,622
GAS: M B: De/Dt: /				14	54249		0		54249		9495		44,754		6,783
PRD: M B: De/Dt: /				15	49909		0		49909		9495		40,414		5,326
				16	45917		0		45917		9495		36,422		4,174
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	42243		0		42243		9495		32,748		3,263
SERV WELLS: EQ SCH#: VAL:				18	38864		0		38864		9495		29,369		2,545
INJ WELLS: EQ SCH#: VAL:				19	35755		0		35755		9495		26,260		1,979
COMPRESSRS: HP: VAL:				20	32894		0		32894		9495		23,399		1,533
OTHER EQ VALUE(RCNLD):				21	30263		0		30263		9495		20,768		1,183
				22	27842		0		27842		9495		18,347		909
				23	25614		0		25614		9495		16,119		694
LAST YR WI VAL: 623,740				24	23565		0		23565		9495		14,070		527
LAST YR RI VAL: 142,500				25	21680		0		21680		9495		12,185		397
LAST YR 8/8 VAL: 766,240				26	19946		0		19946		9495		10,451		296
				27	18350		0		18350		9495		8,855		218
				28	16882		0		16882		9495		7,387		158
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 39,441						1764010		0		1764010		263137		1,500,873	
												644,775		147312	
REMARKS1: \$/BBLRESV: .00						EQUIP VAL:		809							
REMARKS2: \$/BBLPROD: 0						WI OIL VAL:		0		RI OIL VAL:				0	
MC1: WI PAYOUT: 5.6						GAS VAL:		644,775		GAS VAL:				147,312	
MC2: RI PAYOUT: 6.0						PRD VAL:		0		PRD VAL:				0	
						=====		=====						=====	
8/8 VALUE: 792,890						WI TOTAL:		645,580		RI TOTAL:				147,310	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30615 - PRICE ET AL D #78 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 238740 - 78 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3338
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	23,556	0	66.94	4.12	4.12	.00	0
				2	0	20,844	0	68.57	4.22	4.22	.00	0
				3	0	18,759	0	70.23	4.31	4.31	.00	0
				4	0	16,883	0	71.93	4.41	4.41	.00	0
				5	0	15,195	0	73.68	4.51	4.51	.00	0
				6	0	13,675	0	75.47	4.61	4.61	.00	0
				7	0	12,308	0	75.47	4.61	4.61	.00	0
				8	0	11,077	0	75.47	4.61	4.61	.00	0
00	SHERMAN CO APPRAISAL	1.000000	294,030	9	0	9,969	0	75.47	4.61	4.61	.00	0
01	SHERMAN COUNTY	1.000000	294,030	10	0	8,972	0	75.47	4.61	4.61	.00	0
30	STRATFORD ISD (SHERM	1.000000	294,030	11	0	8,075	0	75.47	4.61	4.61	.00	0
60	STRATFORD HOSPITAL D	1.000000	294,030	12	0	7,267	0	75.47	4.61	4.61	.00	0
71	SHERMAN CO ROAD DIST	1.000000	294,030	13	0	6,541	0	75.47	4.61	4.61	.00	0
74	NORTH PLAINS WATER D	1.000000	294,030	14	0	5,886	0	75.47	4.61	4.61	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	179,007	0					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	80916	0	80916	20000	60,916	56,804	15112
				2	73338	0	73338	20400	52,938	42,926	12015
				3	67412	0	67412	20808	46,604	32,861	9687
				4	62078	0	62078	21224	40,854	25,049	7825
*** PARAMETERS ***				5	57137	0	57137	21648	35,489	18,921	6318
				6	52564	0	52564	22080	30,484	14,133	5098
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		7	47308	0	47308	22081	25,227	10,170	4025
YRS FLAT:	FMVF:	8/8 RES:		8	42577	0	42577	22081	20,496	7,185	3178
				9	38319	0	38319	22081	16,238	4,950	2509
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.17			10	34487	0	34487	22081	12,406	3,289	1981
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.17			11	31038	0	31038	22081	8,957	2,065	1564
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	27935	0	27935	22081	5,854	1,173	1234
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	25141	0	25141	22081	3,060	533	975
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	22627	0	22627	22081	546	83	769
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
-----	-----	-----	-----								
20,000		70			\$/BBLRESV: .00		EQUIP VAL: 1,602				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
		13.0 1			WI PAYOUT: 4.6		GAS VAL: 220,142		GAS VAL: 72,290		
		10.0 99			RI PAYOUT: 5.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 294,030		WI TOTAL: 221,740		RI TOTAL: 72,290		

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 188,330
LAST YR RI VAL: 63,800
LAST YR 8/8 VAL: 252,130

LAST YR OIL PROD:
LAST YR GAS PROD: 26,852

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30605 - FOSTER WM J #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 238743 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3356
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	23,441	0	66.94	4.17	4.17	.00
				2	0	21,800	0	68.57	4.27	4.27	.00
				3	0	20,274	0	70.23	4.37	4.37	.00
				4	0	18,854	0	71.93	4.46	4.46	.00
				5	0	17,535	0	73.68	4.57	4.57	.00
				6	0	16,307	0	75.47	4.67	4.67	.00
				7	0	15,166	0	75.47	4.67	4.67	.00
				8	0	14,104	0	75.47	4.67	4.67	.00
00	SHERMAN CO APPRAISAL	1.000000	435,260	9	0	13,117	0	75.47	4.67	4.67	.00
01	SHERMAN COUNTY	1.000000	435,260	10	0	12,198	0	75.47	4.67	4.67	.00
30	STRATFORD ISD (SHERM	1.000000	435,260	11	0	11,345	0	75.47	4.67	4.67	.00
60	STRATFORD HOSPITAL D	1.000000	435,260	12	0	10,550	0	75.47	4.67	4.67	.00
71	SHERMAN CO ROAD DIST	1.000000	435,260	13	0	9,812	0	75.47	4.67	4.67	.00
74	NORTH PLAINS WATER D	1.000000	435,260	14	0	9,125	0	75.47	4.67	4.67	.00

				15	0	8,486	0	75.47	4.67	4.67	.00
				16	0	7,892	0	75.47	4.67	4.67	.00
				17	0	7,340	0	75.47	4.67	4.67	.00
				18	0	6,826	0	75.47	4.67	4.67	.00
				19	0	6,348	0	75.47	4.67	4.67	.00
				20	0	5,904	0	75.47	4.67	4.67	.00
				21	0	5,490	0	75.47	4.67	4.67	.00
				22	0	5,106	0	75.47	4.67	4.67	.00
				23	0	4,748	0	75.47	4.67	4.67	.00
				24	0	4,416	0	75.47	4.67	4.67	.00
*** PARAMETERS ***				25	0	4,107	0	75.47	4.67	4.67	.00
				26	0	3,819	0	75.47	4.67	4.67	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	3,552	0	75.47	4.67	4.67	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	3,303	0	75.47	4.67	4.67	.00

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.25

TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	---	---	---	---	---	---	---
				1	85530	0	85530	10000	75,530	70,432	11444
				2	81451	0	81451	10200	71,251	57,775	9560
				3	77523	0	77523	10404	67,119	47,326	7981
10,000		67		4	73581	0	73581	10612	62,969	38,609	6645
				5	70118	0	70118	10824	59,294	31,613	5555

				6	66637	0	66637	11040	55,597	25,776	4631
				7	61972	0	61972	11040	50,932	20,533	3778
				8	57634	0	57634	11040	46,594	16,334	3082
				9	53600	0	53600	11040	42,560	12,974	2514
				10	49848	0	49848	11040	38,808	10,287	2051
				11	46359	0	46359	11040	35,319	8,141	1673
				12	43114	0	43114	11040	32,074	6,429	1365
ALT JAN 1 HYPERBOLIC FORECAST:				13	40096	0	40096	11040	29,056	5,064	1114
OIL: D B: De/Dt: /				14	37289	0	37289	11040	26,249	3,978	908
GAS: M B: De/Dt: /				15	34679	0	34679	11040	23,639	3,115	741
PRD: M B: De/Dt: /				16	32251	0	32251	11040	21,211	2,431	604

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	29994	0	29994	11040	18,954	1,889	493
SERV WELLS: EQ SCH#: VAL:				18	27894	0	27894	11040	16,854	1,460	402
INJ WELLS: EQ SCH#: VAL:				19	25941	0	25941	11040	14,901	1,123	328
COMPRESSRS: HP: VAL:				20	24126	0	24126	11040	13,086	857	268
OTHER EQ VALUE(RCNLD):				21	22437	0	22437	11040	11,397	649	218

				22	20866	0	20866	11040	9,826	487	178
				23	19406	0	19406	11040	8,366	360	145
LAST YR WI VAL: 305,080				24	18047	0	18047	11040	7,007	262	119
LAST YR RI VAL: 54,180				25	16784	0	16784	11040	5,744	187	97
LAST YR 8/8 VAL: 359,260				26	15609	0	15609	11040	4,569	129	79
				27	14516	0	14516	11040	3,476	86	64
				28	13500	0	13500	11040	2,460	53	53

LAST YR OIL PROD: 25,208
LAST YR GAS PROD: 1160802

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 5.6 GAS VAL: 368,359 GAS VAL: 66,090
MC2: RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 435,260 WI TOTAL: 369,170 RI TOTAL: 66,090

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30603 - FLORES #64 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 238748 - 64 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3354
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	17,384	0	66.94	4.58	4.58	.00
				2	0	15,993	0	68.57	4.68	4.68	.00
				3	0	14,713	0	70.23	4.79	4.79	.00
				4	0	13,536	0	71.93	4.89	4.89	.00
				5	0	12,453	0	73.68	5.01	5.01	.00
				6	0	11,457	0	75.47	5.12	5.12	.00
				7	0	10,540	0	75.47	5.12	5.12	.00
				8	0	9,697	0	75.47	5.12	5.12	.00
00	SHERMAN CO APPRAISAL	1.000000	336,590	9	0	8,921	0	75.47	5.12	5.12	.00
01	SHERMAN COUNTY	1.000000	336,590	10	0	8,208	0	75.47	5.12	5.12	.00
35	SUNRAY ISD (SHERMAN	1.000000	336,590	11	0	7,551	0	75.47	5.12	5.12	.00
62	MOORE CO HOSPITAL DI	1.000000	336,590	12	0	6,947	0	75.47	5.12	5.12	.00
71	SHERMAN CO ROAD DIST	1.000000	336,590	13	0	6,391	0	75.47	5.12	5.12	.00
74	NORTH PLAINS WATER D	1.000000	336,590	14	0	5,880	0	75.47	5.12	5.12	.00

				15	0	5,409	0	75.47	5.12	5.12	.00
				16	0	4,976	0	75.47	5.12	5.12	.00
				17	0	4,578	0	75.47	5.12	5.12	.00
				18	0	4,212	0	75.47	5.12	5.12	.00
				19	0	3,875	0	75.47	5.12	5.12	.00
				20	0	3,565	0	75.47	5.12	5.12	.00
				21	0	3,280	0	75.47	5.12	5.12	.00
				22	0	3,017	0	75.47	5.12	5.12	.00
				23	0	2,776	0	75.47	5.12	5.12	.00
				24	0	2,554	0	75.47	5.12	5.12	.00
*** PARAMETERS ***				25	0	2,349	0	75.47	5.12	5.12	.00
				26	0	2,161	0	75.47	5.12	5.12	.00

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.85	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.85	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	66382	0	66382	8100	58,282	54,348
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	62405	0	62405	8262	54,143	43,903

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	3	58762	0	58762	8427	50,335	35,492	8444
-----	-----	-----	-----	4	55190	0	55190	8595	46,595	28,569	6957
				5	52021	0	52021	8767	43,254	23,061	5752
8,100		50		6	48910	0	48910	8943	39,967	18,529	4744
-----	-----	-----	-----	7	44997	0	44997	8943	36,054	14,535	3828
	8.0	99		8	41397	0	41397	8943	32,454	11,377	3090
				9	38085	0	38085	8943	29,142	8,884	2493
				10	35039	0	35039	8943	26,096	6,918	2012
				11	32235	0	32235	8943	23,292	5,369	1624
				12	29657	0	29657	8943	20,714	4,152	1311
				13	27284	0	27284	8943	18,341	3,197	1058

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

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	14	25101	0	25101	8943	16,158	2,449	853
SERV WELLS:	EQ SCH#:	VAL:	15	23093	0	23093	8943	14,150	1,865	689
INJ WELLS:	EQ SCH#:	VAL:	16	21246	0	21246	8943	12,303	1,410	556
COMPRESSRS:	HP:	VAL:	17	19546	0	19546	8943	10,603	1,057	449
OTHER EQ VALUE(RCNLD):			18	17982	0	17982	8943	9,039	783	362
			19	16544	0	16544	8943	7,601	573	292
			20	15220	0	15220	8943	6,277	411	236
			21	14003	0	14003	8943	5,060	288	190
			22	12882	0	12882	8943	3,939	195	154
			23	11852	0	11852	8943	2,909	125	124
			24	10904	0	10904	8943	1,961	73	100
			25	10031	0	10031	8943	1,088	35	81
			26	9229	0	9229	8943	286	8	65

LAST YR WI VAL: 278,930
LAST YR RI VAL: 69,970
LAST YR 8/8 VAL: 348,900

				799997	0	799997	229954	570,043	267,606	68086
				\$/BBLRESV: .00	EQUIP VAL: 892					
LAST YR OIL PROD:				\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0				
LAST YR GAS PROD:	18,907			WI PAYOUT: 5.4	GAS VAL: 267,606	GAS VAL: 68,086				
				RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0				

REMARKS1: 8/8 VALUE: 336,590 WI TOTAL: 268,500 RI TOTAL: 68,090
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30598 - DOOLEY 67 #2 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 239506 - 2 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3298
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
35 SUNRAY ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

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LEASE#, NAME.....: 30600 - FLORES #60          FULL WI DECIMAL = .833750          #WELLS: 1
RRC#, WELL#.....: 239508 - 60    RRC DIST.: 10    FULL RI DECIMAL = .166250          DEPTH: 3386
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	32,431	0	68.57	4.65	4.65	.00	0
ALT JOB#:	UNIT.....:	3	0	30,485	0	70.23	4.75	4.75	.00	0
ALT LSE#:	HCG.....:	4	0	28,656	0	71.93	4.86	4.86	.00	0
ALT RRC#:	GRAPH.....:	5	0	26,937	0	73.68	4.97	4.97	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	23,801	0	75.47	5.08	5.08	.00	0
---	-----	-----	-----	8	0	22,373	0	75.47	5.08	5.08	.00	0
00	SHERMAN CO APPRAISAL	1.000000	730,650	9	0	21,031	0	75.47	5.08	5.08	.00	0
01	SHERMAN COUNTY	1.000000	730,650	10	0	19,769	0	75.47	5.08	5.08	.00	0
30	STRATFORD ISD (SHERM	1.000000	730,650	11	0	18,583	0	75.47	5.08	5.08	.00	0
60	STRATFORD HOSPITAL D	1.000000	730,650	12	0	17,468	0	75.47	5.08	5.08	.00	0
72	SHERMAN CO ROAD DIST	1.000000	730,650	13	0	16,420	0	75.47	5.08	5.08	.00	0
74	NORTH PLAINS WATER D	1.000000	730,650	14	0	15,434	0	75.47	5.08	5.08	.00	0

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*** PARAMETERS ***
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MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	6,905	0	75.47	5.08	5.08	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	6,490	0	75.47	5.08	5.08	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.80	0	473,330	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.80							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	130598	0	130598	17000	113,598	105,930	24390
-----	-----	-----	-----	2	125736	0	125736	17340	108,396	87,895	20598
17,000		98		3	120734	0	120734	17686	103,048	72,660	17349
-----	-----	-----	-----	4	116118	0	116118	18040	98,078	60,135	14637
				5	111622	0	111622	18401	93,221	49,701	12342
		6.0 99		6	107246	0	107246	18770	88,476	41,019	10402

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	69547	0	69547	18770	50,777	8,850	2696
GAS:	M B:	De/Dt:	/	14	65374	0	65374	18770	46,604	7,063	2223
PRD:	M B:	De/Dt:	/	15	61452	0	61452	18770	42,682	5,625	1833

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	54299	0	54299	18770	35,529	3,540	1246
SERV WELLS:		EQ	SCH#:		VAL:		18	51041	0	51041	18770	32,271	2,796	1028
INJ WELLS:		EQ	SCH#:		VAL:		19	47978	0	47978	18770	29,208	2,201	847
COMPRESSRS:		HP:			VAL:		20	45100	0	45100	18770	26,330	1,725	699
OTHER EO VALUE(RCNLD):							21	42394	0	42394	18770	23,624	1,346	576

LAST YR WI VAL:	423,200	24	35211	0	35211	18770	16,441	616	323
LAST YR RI VAL:	100,250	25	33099	0	33099	18770	14,329	467	266
LAST YR 8/8 VAL:	523,450	26	31113	0	31113	18770	12,343	350	220

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	29,664	1961553	0	1961553	520177	1,441,376	581,932
							147909

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.8	GAS VAL:	581,932	GAS VAL:	147,909
	RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	730,650	WI TOTAL:	582,740	RI TOTAL:	147,910
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30601 - FLORES #61 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 239509 - 61 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3378
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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.....:	1	0	1,705	0	66.94	5.80	5.80	.00	0
ALT RRC#:	GRAPH.....:	2	0	1,542	0	68.57	5.93	5.93	.00	0
		3	0	1,418	0	70.23	6.07	6.07	.00	0
		=====	=====	=====						=====
		0	4,665	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	SHERMAN CO APPRAISAL	1.000000	9,540	--	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	9,540	1	8245	0	8245	6400	1,845	1,720	1540
30	STRATFORD ISD (SHERM	1.000000	9,540	2	7624	0	7624	6528	1,096	889	1249
60	STRATFORD HOSPITAL D	1.000000	9,540	3	7180	0	7180	6658	522	368	1032
72	SHERMAN CO ROAD DIST	1.000000	9,540		=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	9,540		23049	0	23049	19586	3,463	2,977	3821

\$/BBLRESV:	.00	EQUIP VAL:	2,740		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,977	GAS VAL:	3,821
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	9,540	WI TOTAL:	5,720	RI TOTAL:	3,820

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 8.69		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.69		
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		5	
		11.0	1
		8.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	25,180
LAST YR RI VAL:	12,050
LAST YR 8/8 VAL:	37,230

LAST YR OIL PROD:	
LAST YR GAS PROD:	2,723

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30596 - CLUCK A 12 #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 242505 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3245
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	3,089	0	66.94	5.02	5.02	.00	0
ALT JOB#:	UNIT.....:	2	0	2,780	0	68.57	5.14	5.14	.00	0
ALT LSE#:	HCG.....:	3	0	2,502	0	70.23	5.25	5.25	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	8,371	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	SHERMAN CO APPRAISAL	1.000000	13,200	--	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	13,200	1	12599	0	12599	10000	2,599	2,424	2724
35	SUNRAY ISD (SHERMAN	1.000000	13,200	2	11610	0	11610	10200	1,410	1,143	2201
62	MOORE CO HOSPITAL DI	1.000000	13,200	3	10673	0	10673	10404	269	190	1775
71	SHERMAN CO ROAD DIST	1.000000	13,200		=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	13,200		34882	0	34882	30604	4,278	3,757	6700
				\$/BBLRESV: .00		EQUIP VAL: 2,740					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 3,757		GAS VAL: 6,700			
				RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		13,200	WI TOTAL:	6,500	RI TOTAL:	6,700	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.52
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,000 9

10.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,060
LAST YR RI VAL: 9,950
LAST YR 8/8 VAL: 24,010

LAST YR OIL PROD:
LAST YR GAS PROD: 4,537

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30612 - PRICE ET AL D #71 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 242515 - 71 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3373
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,745	0	75.47	6.34	6.34	.00	0
---	-----	-----	-----	8	0	4,223	0	75.47	6.34	6.34	.00	0
00	SHERMAN CO APPRAISAL	1.000000	179,600	9	0	3,758	0	75.47	6.34	6.34	.00	0
01	SHERMAN COUNTY	1.000000	179,600	10	0	3,345	0	75.47	6.34	6.34	.00	0
30	STRATFORD ISD (SHERM	1.000000	179,600	11	0	2,977	0	75.47	6.34	6.34	.00	0
60	STRATFORD HOSPITAL D	1.000000	179,600	12	0	2,649	0	75.47	6.34	6.34	.00	0
72	SHERMAN CO ROAD DIST	1.000000	179,600	13	0	2,358	0	75.47	6.34	6.34	.00	0
74	NORTH PLAINS WATER D	1.000000	179,600	14	0	2,098	0	75.47	6.34	6.34	.00	0
				15	0	1,867	0	75.47	6.34	6.34	.00	0
				=====	=====	=====	=====					=====
					0	71,679	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	45137	0	8100	37,037	34,537	8429
				2	41093	0	8262	32,831	26,622	6732
				3	37392	0	8427	28,965	20,423	5373
*** PARAMETERS ***				4	34009	0	8595	25,414	15,582	4287
				5	30967	0	8767	22,200	11,836	3424
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	28183	0	8943	19,240	8,920	2734
YRS FLAT:	FMVF:	8/8 RES:		7	25083	0	8943	16,140	6,507	2134
				8	22324	0	8943	13,381	4,691	1666
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 8.49			9	19868	0	8943	10,925	3,330	1301
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.49			10	17683	0	8943	8,740	2,317	1016
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			11	15738	0	8943	6,795	1,566	793
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	14006	0	8943	5,063	1,015	619
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	12466	0	8943	3,523	614	483
				14	11094	0	8943	2,151	326	377
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	9874	0	8943	931	123	295
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
8,100		28		364917	0	364917	131581	233,336	138,409	39663
-----	-----	-----	-----							

				\$/BBLRESV: .00	EQUIP VAL: 1,526					
				\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0				
				WI PAYOUT: 4.7	GAS VAL: 138,409	GAS VAL: 39,663				
				RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0				
					=====	=====				
				8/8 VALUE: 179,600	WI TOTAL: 139,940	RI TOTAL: 39,660				

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 305,280
LAST YR RI VAL: 74,100
LAST YR 8/8 VAL: 379,380

LAST YR OIL PROD:
LAST YR GAS PROD: 12,791

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....:	30620 - SIMPSON-REES GAS UNIT #2	FULL WI DECIMAL = .850000	#WELLS: 1
RRC#, WELL#.....:	242519 - 2 RRC DIST.: 10	FULL RI DECIMAL = .150000	DEPTH: 3330

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	24,728	0	68.57	4.12	4.12	.00	0
ALT JOB#:	UNIT.....:	3	0	22,997	0	70.23	4.21	4.21	.00	0
ALT LSE#:	HCG.....:	4	0	21,387	0	71.93	4.31	4.31	.00	0
ALT RRC#:	GRAPH.....:	5	0	19,890	0	73.68	4.41	4.41	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	17,203	0	75.47	4.51	4.51	.00	0
---	-----	-----	-----	8	0	15,999	0	75.47	4.51	4.51	.00	0
00	SHERMAN CO APPRAISAL	1.000000	487,310	9	0	14,879	0	75.47	4.51	4.51	.00	0
01	SHERMAN COUNTY	1.000000	487,310	10	0	13,837	0	75.47	4.51	4.51	.00	0
30	STRATFORD ISD (SHERM	1.000000	487,310	11	0	12,869	0	75.47	4.51	4.51	.00	0
60	STRATFORD HOSPITAL D	1.000000	487,310	12	0	11,968	0	75.47	4.51	4.51	.00	0
71	SHERMAN CO ROAD DIST	1.000000	487,310	13	0	11,130	0	75.47	4.51	4.51	.00	0
74	NORTH PLAINS WATER D	1.000000	487,310	14	0	10,351	0	75.47	4.51	4.51	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	4,029	0	75.47	4.51	4.51	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	3,747	0	75.47	4.51	4.51	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.03	0	330,054	0	0
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TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----	-----

				1	91084	0	91084	9600	81,484	75,984	15055
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	86600	0	86600	9792	76,808	62,281	12555
-----	-----	-----	-----	3	82297	0	82297	9987	72,310	50,986	10466
9,600		76		4	78354	0	78354	10187	68,167	41,795	8741
-----	-----	-----	-----	5	74560	0	74560	10391	64,169	34,212	7297
		7.0 99		6	70913	0	70913	10599	60,314	27,962	6087

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	42669	0	42669	10600	32,069	5,589	1464
GAS:	D	B:	De/Dt:	/	14	39682	0	39682	10600	29,082	4,408	1194
PRD:	M	B:	De/Dt:	/	15	36904	0	36904	10600	26.304	3.467	974

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	31918	0	31918	10600	21,318	2,124	648
SERV WELLS:		EQ	SCH#:		VAL:		18	29684	0	29684	10600	19,084	1,654	529
INJ WELLS:		EQ	SCH#:		VAL:		19	27606	0	27606	10600	17,006	1,281	431
COMPRESSRS:		HP:			VAL:		20	25674	0	25674	10600	15,074	988	352
OTHER EQ VALUE(RCNLD):							21	23877	0	23877	10600	13,277	757	287

LAST YR WI VAL:	348,650	24	19205	0	19205	10600	8,605	322	156
LAST YR RI VAL:	76,980	25	17861	0	17861	10600	7,261	237	127
LAST YR 8/8 VAL:	425,630	26	16611	0	16611	10600	6,011	170	104

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	28,558	1235074	0	1235074	293756	941,318
						399,651
						86852

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.6	GAS VAL:	399,651	GAS VAL:	86,852
	RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	487,310	WI TOTAL:	400,460	RI TOTAL:	86,850
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30610 - JUNKIN #3 FULL WI DECIMAL = .841562 #WELLS: 1
RRC#, WELL#.....: 242524 - 3300 RRC DIST.: 10 FULL RI DECIMAL = .158438 DEPTH: 3275
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 146,010
01 SHERMAN COUNTY 1.000000 146,010
30 STRATFORD ISD (SHERM 1.000000 146,010
60 STRATFORD HOSPITAL D 1.000000 146,010
72 SHERMAN CO ROAD DIST 1.000000 146,010
74 NORTH PLAINS WATER D 1.000000 146,010

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		14,630		0		66.94	5.51		5.51		.00		0	
2	0		11,996		0		68.57	5.64		5.64		.00		0	
3	0		9,837		0		70.23	5.77		5.77		.00		0	
4	0		8,066		0		71.93	5.90		5.90		.00		0	
5	0		6,614		0		73.68	6.04		6.04		.00		0	
6	0		5,423		0		75.47	6.17		6.17		.00		0	
=====			=====			=====			=====			=====			
0			56,566			0						0			

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	WI	OIL					
1	67839		0		67839		22000		45,839		42,745		11962							
2	56941		0		56941		22440		34,501		27,976		8807							
3	47768		0		47768		22888		24,880		17,543		6481							
4	40052		0		40052		23346		16,706		10,243		4767							
5	33622		0		33622		23813		9,809		5,229		3510							
6	28163		0		28163		24290		3,873		1,795		2579							
=====			=====			=====			=====			=====								
274385			0			274385			138777			135,608			105,531			38106		

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 2,367
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.2 GAS VAL: 105,531 GAS VAL: 38,106
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 146,010 WI TOTAL: 107,900 RI TOTAL: 38,110
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 8.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.26
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
22,000		45	

	18.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 131,850
LAST YR RI VAL: 42,300
LAST YR 8/8 VAL: 174,150

LAST YR OIL PROD:
LAST YR GAS PROD: 18,005

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30618 - PRICE D WN PRICE 8 #82 FULL WI DECIMAL = .849375 #WELLS: 1
RRC#, WELL#.....: 243085 - 82 RRC DIST.: 10 FULL RI DECIMAL = .150625 DEPTH: 3344
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	12,390	1	0	2,418	0	66.94	4.42	4.42	.00	0
01	SHERMAN COUNTY	1.000000	12,390	2	0	2,200	0	68.57	4.52	4.52	.00	0
30	STRATFORD ISD (SHERM	1.000000	12,390	3	0	2,002	0	70.23	4.62	4.62	.00	0
60	STRATFORD HOSPITAL D	1.000000	12,390	4	0	1,822	0	71.93	4.73	4.73	.00	0
71	SHERMAN CO ROAD DIST	1.000000	12,390									
74	NORTH PLAINS WATER D	1.000000	12,390									
					0	8,442	0					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	9078	0	9078	6400	2,678	2,497	1508
2	8448	0	8448	6528	1,920	1,557	1231
3	7857	0	7857	6658	1,199	845	1004
4	7320	0	7320	6792	528	324	821
	32703	0	32703	26378	6,325	5,223	4564

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.61
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400 7

9.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,530
LAST YR RI VAL: 4,280
LAST YR 8/8 VAL: 10,810

LAST YR OIL PROD:
LAST YR GAS PROD: 2,729

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30631 - FLORES-STAVLO #75 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 243615 - 75 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3325
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,017	0	75.47	5.07	5.07	.00	0
---	-----	-----	-----	8	0	6,526	0	75.47	5.07	5.07	.00	0
00	SHERMAN CO APPRAISAL	1.000000	199,330	9	0	6,069	0	75.47	5.07	5.07	.00	0
01	SHERMAN COUNTY	1.000000	199,330	10	0	5,644	0	75.47	5.07	5.07	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	199,330	11	0	5,249	0	75.47	5.07	5.07	.00	0
62	MOORE CO HOSPITAL DI	1.000000	199,330	12	0	4,881	0	75.47	5.07	5.07	.00	0
71	SHERMAN CO ROAD DIST	1.000000	199,330	13	0	4,540	0	75.47	5.07	5.07	.00	0
74	NORTH PLAINS WATER D	1.000000	199,330	14	0	4,222	0	75.47	5.07	5.07	.00	0
				15	0	3,926	0	75.47	5.07	5.07	.00	0
				16	0	3,651	0	75.47	5.07	5.07	.00	0
				17	0	3,396	0	75.47	5.07	5.07	.00	0
				18	0	3,158	0	75.47	5.07	5.07	.00	0
				19	0	2,937	0	75.47	5.07	5.07	.00	0
				20	0	2,731	0	75.47	5.07	5.07	.00	0
				21	0	2,540	0	75.47	5.07	5.07	.00	0
				22	0	2,362	0	75.47	5.07	5.07	.00	0
				23	0	2,197	0	75.47	5.07	5.07	.00	0
				24	0	2,043	0	75.47	5.07	5.07	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

IRS FLAT:				FMVF:	8/8 RES:	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
OIL WELLHEAD PRICE:				91.06	GAS WI GR PRICE:	6.78	--	-----	-----	-----	-----	-----	-----	
OIL %TAX ALLOWABLE:				9.6	GAS RI GR PRICE:	6.78	1	41455	0	41455	7700	33,755	31,477	7190
TYPE..(USNPQLHCT):				P	GAS %TAX ALLOW.:	12.5	2	39405	0	39405	7854	31,551	25,584	5995
GRAV SCHED#/DEGREE:				/	GAS PRICE ESCAL?	Y	3	37438	0	37438	8011	29,427	20,749	4996
PRD WELLHEAD PRICE:					ADDL GAS PRICES?	N	4	35700	0	35700	8171	27,529	16,879	4179
							5	33886	0	33886	8334	25,552	13,623	3480
OP EXP \$/YR		OIL BOPD	GAS MCF/D	PROD BBL/D			6	32278	0	32278	8500	23,778	11,024	2907
-----		-----	-----	-----			7	30018	0	30018	8501	21,517	8,675	2372
7,700			31				8	27917	0	27917	8501	19,416	6,806	1935
-----		-----	-----	-----			9	25963	0	25963	8501	17,462	5,323	1579
			7.0	99			10	24146	0	24146	8501	15,645	4,147	1288
							11	22455	0	22455	8501	13,954	3,216	1050
							12	20884	0	20884	8501	12,383	2,482	857
							13	19422	0	19422	8501	10,921	1,903	699
							14	18062	0	18062	8501	9,561	1,449	570
							15	16798	0	16798	8501	8,297	1,093	465
ALT JAN 1 HYPERBOLIC FORECAST:							16	15622	0	15622	8501	7,121	816	380
OIL:		D B:	De/Dt:	/			17	14528	0	14528	8501	6,027	601	310
GAS:		M B:	De/Dt:	/			18	13511	0	13511	8501	5,010	434	253
PRD:		M B:	De/Dt:	/			19	12566	0	12566	8501	4,065	306	206
							20	11686	0	11686	8501	3,185	209	168
PROD WELLS:		1	EQ SCH#:	31	VAL:	3,250	21	10868	0	10868	8501	2,367	135	137
SERV WELLS:			EQ SCH#:		VAL:		22	10107	0	10107	8501	1,606	80	112
INJ WELLS:			EQ SCH#:		VAL:		23	9400	0	9400	8501	899	39	91
COMPRESSRS:		HP:			VAL:		24	8742	0	8742	8501	241	9	74
OTHER EQ VALUE(RCNLD):							=====	=====	=====	=====	=====	=====	=====	
							532857	0	532857	201588	331,269	157,059	41293	

LAST YR WI VAL: 143,320 \$/BBLRESV: .00 EQUIP VAL: 983
LAST YR RI VAL: 37,090 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 180,410 WI PAYOUT: 5.4 GAS VAL: 157,059 GAS VAL: 41,293
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD: 8/8 VALUE: 199,330 WI TOTAL: 158,040 RI TOTAL: 41,290
LAST YR GAS PROD: 13,101

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30639 - PRICE ET AL D #77 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 244433 - 77 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3347
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	-----
				1	0		9,486		0	66.94	4.61	4.61	.00	0
				2	0		8,442		0	68.57	4.72	4.72	.00	0
				3	0		7,597		0	70.23	4.83	4.83	.00	0
				4	0		6,838		0	71.93	4.94	4.94	.00	0
				5	0		6,154		0	73.68	5.05	5.05	.00	0
				6	0		5,538		0	75.47	5.16	5.16	.00	0
				7	0		4,984		0	75.47	5.16	5.16	.00	0
				8	0		4,486		0	75.47	5.16	5.16	.00	0
00	SHERMAN CO APPRAISAL	1.000000	141,170	9	0		4,037		0	75.47	5.16	5.16	.00	0
01	SHERMAN COUNTY	1.000000	141,170	10	0		3,634		0	75.47	5.16	5.16	.00	0
30	STRATFORD ISD (SHERM	1.000000	141,170	11	0		3,270		0	75.47	5.16	5.16	.00	0
60	STRATFORD HOSPITAL D	1.000000	141,170	12	0		2,943		0	75.47	5.16	5.16	.00	0
71	SHERMAN CO ROAD DIST	1.000000	141,170	13	0		2,649		0	75.47	5.16	5.16	.00	0
74	NORTH PLAINS WATER D	1.000000	141,170	14	0		2,384		0	75.47	5.16	5.16	.00	0
				15	0		2,145		0	75.47	5.16	5.16	.00	0
				=====			=====		=====					=====
					0		74,587		0					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	36460	0	36460	8000	28,460	26,539	6809
				2	33222	0	33222	8160	25,062	20,322	5442
				3	30596	0	30596	8323	22,273	15,705	4397
*** PARAMETERS ***				4	28164	0	28164	8489	19,675	12,063	3550
				5	25912	0	25912	8658	17,254	9,199	2865
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	23829	0	23829	8832	14,997	6,953	2311
YRS FLAT:	FMVF:	8/8 RES:		7	21446	0	21446	8832	12,614	5,085	1825
				8	19301	0	19301	8832	10,469	3,670	1441
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.91			9	17371	0	17371	8832	8,539	2,603	1137
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.91			10	15634	0	15634	8832	6,802	1,803	898
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			11	14071	0	14071	8832	5,239	1,208	709
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	12664	0	12664	8832	3,832	768	560
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	11397	0	11397	8832	2,565	447	442
				14	10257	0	10257	8832	1,425	216	349
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	9232	0	9232	8832	400	53	275
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
8,000		28			309556	0	309556	129950	179,606	106,634	33010
-----	-----	-----	-----								

12.0 1 \$/BBLRESV: .00 EQUIP VAL: 1,526
10.0 99 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.7 GAS VAL: 106,634 GAS VAL: 33,010
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 141,170 WI TOTAL: 108,160 RI TOTAL: 33,010
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,750
LAST YR RI VAL: 14,730
LAST YR 8/8 VAL: 49,480

LAST YR OIL PROD:
LAST YR GAS PROD: 8,989

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30647 - PRICE D KELLY 50 #75 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 244434 - 75 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	15,935	0	66.94	5.50	5.50	.00	0
ALT JOB#:	UNIT.....:	2	0	13,937	0	68.57	5.63	5.63	.00	0
ALT LSE#:	HCG.....:	3	0	12,543	0	70.23	5.76	5.76	.00	0
ALT RRC#:	GRAPH.....:	4	0	11,288	0	71.93	5.89	5.89	.00	0
		5	0	10,160	0	73.68	6.02	6.02	.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	9,144	0	75.47	6.16	6.16	.00	0
				7	0	8,229	0	75.47	6.16	6.16	.00	0
				8	0	7,406	0	75.47	6.16	6.16	.00	0
00	SHERMAN CO APPRAISAL	1.000000	332,410	9	0	6,666	0	75.47	6.16	6.16	.00	0
01	SHERMAN COUNTY	1.000000	332,410	10	0	5,999	0	75.47	6.16	6.16	.00	0
30	STRATFORD ISD (SHERM	1.000000	332,410	11	0	5,399	0	75.47	6.16	6.16	.00	0
60	STRATFORD HOSPITAL D	1.000000	332,410	12	0	4,859	0	75.47	6.16	6.16	.00	0
72	SHERMAN CO ROAD DIST	1.000000	332,410	13	0	4,373	0	75.47	6.16	6.16	.00	0
74	NORTH PLAINS WATER D	1.000000	332,410	14	0	3,936	0	75.47	6.16	6.16	.00	0
				15	0	3,542	0	75.47	6.16	6.16	.00	0
				16	0	3,188	0	75.47	6.16	6.16	.00	0
				17	0	2,869	0	75.47	6.16	6.16	.00	0
				18	0	2,582	0	75.47	6.16	6.16	.00	0
				19	0	2,324	0	75.47	6.16	6.16	.00	0
				20	0	2,091	0	75.47	6.16	6.16	.00	0
				21	0	1,882	0	75.47	6.16	6.16	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	138,352	0					0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	YR	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:		1	73072	0	73072	8100	64,972	60,586	13647
						2	65420	0	65420	8262	57,158	46,348	10717
OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	8.24			3	60238	0	60238	8427	51,811	36,532	8656
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.24			4	55438	0	55438	8595	46,843	28,721	6988
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5			5	50995	0	50995	8767	42,228	22,514	5638
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				6	46963	0	46963	8943	38,020	17,627	4555
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				7	42267	0	42267	8943	33,324	13,435	3596
						8	38040	0	38040	8943	29,097	10,200	2839
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	9	34236	0	34236	8943	25,293	7,710	2242
						10	30812	0	30812	8943	21,869	5,797	1770
8,100				48		11	27731	0	27731	8943	18,788	4,331	1397
						12	24958	0	24958	8943	16,015	3,210	1103
		15.0	1			13	22462	0	22462	8943	13,519	2,356	871
		10.0	99			14	20216	0	20216	8943	11,273	1,709	687
						15	18194	0	18194	8943	9,251	1,219	543
						16	16375	0	16375	8943	7,432	852	428
						17	14737	0	14737	8943	5,794	577	338
						18	13264	0	13264	8943	4,321	374	267
ALT JAN 1 HYPERBOLIC FORECAST:						19	11937	0	11937	8943	2,994	226	211
OIL:	D	B:		De/Dt:	/	20	10744	0	10744	8943	1,801	118	166
GAS:	M	B:		De/Dt:	/	21	9669	0	9669	8943	726	41	131
PRD:	M	B:		De/Dt:	/	=====	=====	=====	=====	=====	=====	=====	=====
							687768	0	687768	185239	502,529	264,483	66790

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	\$/BBLRESV:	.00	EQUIP VAL:	1,138				
SERV WELLS:		EQ SCH#:		VAL:		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
INJ WELLS:		EQ SCH#:		VAL:		WI PAYOUT:	5.1	GAS VAL:	264,483	GAS VAL:		66,790	
COMPRESSRS:	HP:			VAL:		RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:		0	
OTHER EQ VALUE(RCNLD):													
						8/8 VALUE:	332,410	WI TOTAL:	265,620	RI TOTAL:		66,790	

LAST YR WI VAL: 331,110
LAST YR RI VAL: 80,720
LAST YR 8/8 VAL: 411,830

LAST YR OIL PROD:
LAST YR GAS PROD: 18,628

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30638 - HARRIS GAS UNIT #4304 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 244435 - 4304 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3304
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	10,984	0	66.94	3.86	3.86	.00	0
				2	0	9,885	0	68.57	3.95	3.95	.00	0
				3	0	8,897	0	70.23	4.04	4.04	.00	0
				4	0	8,007	0	71.93	4.13	4.13	.00	0
				5	0	7,206	0	73.68	4.23	4.23	.00	0
				6	0	6,485	0	75.47	4.32	4.32	.00	0
				7	0	5,837	0	75.47	4.32	4.32	.00	0
				8	0	5,253	0	75.47	4.32	4.32	.00	0
00	SHERMAN CO APPRAISAL	1.000000	113,610	9	0	4,728	0	75.47	4.32	4.32	.00	0
01	SHERMAN COUNTY	1.000000	113,610	10	0	4,255	0	75.47	4.32	4.32	.00	0
30	STRATFORD ISD (SHERM	1.000000	113,610	11	0	3,829	0	75.47	4.32	4.32	.00	0
60	STRATFORD HOSPITAL D	1.000000	113,610	12	0	3,446	0	75.47	4.32	4.32	.00	0
72	SHERMAN CO ROAD DIST	1.000000	113,610		=====	=====	=====					=====
74	NORTH PLAINS WATER D	1.000000	113,610		0	78,812	0					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	37098	0	37098	11500	25,598	23,870	4964
				2	34167	0	34167	11730	22,437	18,193	4010
				3	31451	0	31451	11964	19,487	13,740	3238
				4	28937	0	28937	12204	16,733	10,259	2613
				5	26673	0	26673	12448	14,225	7,584	2113
				6	24517	0	24517	12696	11,821	5,480	1703
				7	22065	0	22065	12697	9,368	3,777	1345
				8	19859	0	19859	12697	7,162	2,511	1062
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		9	17873	0	17873	12697	5,176	1,578	838
YRS FLAT:	FMVF:	8/8 RES:		10	16086	0	16086	12697	3,389	898	662
				11	14477	0	14477	12697	1,780	410	522
				12	13029	0	13029	12697	332	67	412
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.78				=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.78				286232	0	286232	148724	137,508	88,367	23482
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				\$/BBLRESV: .00		EQUIP VAL: 1,766				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 4.4		GAS VAL: 88,367		GAS VAL: 23,482		
-----	-----	-----	-----		RI PAYOUT: 5.2		PRD VAL: 0		PRD VAL: 0		
11,500		32					=====		=====		
-----	-----	-----	-----		8/8 VALUE:	113,610	WI TOTAL: 90,130		RI TOTAL: 23,480		
		10.0 99									

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,410
LAST YR RI VAL: 13,680
LAST YR 8/8 VAL: 57,090

LAST YR OIL PROD:
LAST YR GAS PROD: 12,519

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30648 - MCKENZIE #3 FULL WI DECIMAL = .845703 #WELLS: 1
RRC#, WELL#.....: 244466 - 3375 RRC DIST.: 10 FULL RI DECIMAL = .154297 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	15,603	0	66.94	4.81	4.81	.00	0
ALT JOB#:	UNIT.....:	2	0	13,494	0	68.57	4.92	4.92	.00	0
ALT LSE#:	HCG.....:	3	0	11,874	0	70.23	5.03	5.03	.00	0
ALT RRC#:	GRAPH.....:	4	0	10,449	0	71.93	5.15	5.15	.00	0
		5	0	9,195	0	73.68	5.26	5.26	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	60,615	0				0
-----	-------------------	---------	-----------	---	--------	---	--	--	--	---

00	SHERMAN CO APPRAISAL	1.000000	101,310	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHERMAN COUNTY	1.000000	101,310	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STRATFORD ISD (SHERM	1.000000	101,310							
60	STRATFORD HOSPITAL D	1.000000	101,310	1	63470	0	34000	29,470	27,481	10846
72	SHERMAN CO ROAD DIST	1.000000	101,310	2	56147	0	34680	21,467	17,407	8416
74	NORTH PLAINS WATER D	1.000000	101,310	3	50514	0	35373	15,141	10,676	6642
				4	45513	0	36081	9,432	5,783	5250
				5	40906	0	36802	4,104	2,188	4138
				256550	0	256550	176936	79,614	63,535	35292

\$/BBLRESV:	.00	EQUIP VAL:	2,485		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.0	GAS VAL:	63,535	GAS VAL:	35,292
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	101,310	WI TOTAL:	66,020	RI TOTAL:	35,290

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
34,000		47	
	15.0	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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,200
LAST YR RI VAL: 40,340
LAST YR 8/8 VAL: 118,540

LAST YR OIL PROD:
LAST YR GAS PROD: 17,599

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30640 - PRICE ET AL D #85 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 244478 - 85 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3340
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.28
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 579

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30642 - FLORES #67 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 244479 - 67 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	130,070	9	0	0	4,700	0	75.47	5.15	5.15	.00	0
01	SHERMAN COUNTY	1.000000	130,070	10	0	0	4,465	0	75.47	5.15	5.15	.00	0
30	STRATFORD ISD (SHERM	1.000000	130,070	11	0	0	4,242	0	75.47	5.15	5.15	.00	0
60	STRATFORD HOSPITAL D	1.000000	130,070	12	0	0	4,029	0	75.47	5.15	5.15	.00	0
72	SHERMAN CO ROAD DIST	1.000000	130,070	13	0	0	3,828	0	75.47	5.15	5.15	.00	0
74	NORTH PLAINS WATER D	1.000000	130,070	14	0	0	3,637	0	75.47	5.15	5.15	.00	0

	16	0	3,282	0	75.47	5.15	5.15	.00	0
	17	0	3,118	0	75.47	5.15	5.15	.00	0
	18	0	2,962	0	75.47	5.15	5.15	.00	0
	19	0	2,814	0	75.47	5.15	5.15	.00	0
	20	0	2,673	0	75.47	5.15	5.15	.00	0
	21	0	2,539	0	75.47	5.15	5.15	.00	0
	22	0	2,412	0	75.47	5.15	5.15	.00	0
	23	0	2,292	0	75.47	5.15	5.15	.00	0
	24	0	2,177	0	75.47	5.15	5.15	.00	0
*** PARAMETERS ***	25	0	2,068	0	75.47	5.15	5.15	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.90	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	---	---	---	---	---	---	---	---
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	1	27232	0	27232	7800	19,432	18,120	5086
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	26488	0	26488	7956	18,532	15,027	4340
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	25696	0	25696	8115	17,581	12,396	3693

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	24249	0	24249	8442	15,807	8,427	2681
---	---	---	---	6	23540	0	23540	8611	14,929	6,921	2283
7,800	20	---	---	7	22363	0	22363	8612	13,751	5,544	1903
---	---	---	---	8	21245	0	21245	8612	12,633	4,429	1585

---	5.0 99	---	---	9	20182	0	20182	8612	11,570	3,527	1321
---	---	---	---	10	19173	0	19173	8612	10,561	2,800	1101
---	---	---	---	11	18215	0	18215	8612	9,603	2,213	918
---	---	---	---	12	17304	0	17304	8612	8,692	1,742	765
---	---	---	---	13	16439	0	16439	8612	7,827	1,364	637
---	---	---	---	14	15617	0	15617	8612	7,005	1,062	531

---	---	---	---	15	14836	0	14836	8612	6,224	820	442
---	---	---	---	16	14094	0	14094	8612	5,482	628	369
---	---	---	---	17	13389	0	13389	8612	4,777	476	307
---	---	---	---	18	12720	0	12720	8612	4,108	356	256
---	---	---	---	19	12084	0	12084	8612	3,472	262	213

---	---	---	---	20	11480	0	11480	8612	2,868	188	178
---	---	---	---	21	10906	0	10906	8612	2,294	131	148
---	---	---	---	22	10360	0	10360	8612	1,748	87	124
---	---	---	---	23	9842	0	9842	8612	1,230	53	103
---	---	---	---	24	9350	0	9350	8612	738	28	86

---	---	---	---	25	8883	0	8883	8612	271	9	71
---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	---	---	---	---

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....:	30637 - FLORES #62	FULL WI DECIMAL =	.833750	#WELLS:	1
RRC#, WELL#.....:	244480 - 62 RRC DIST.: 10	FULL RI DECIMAL =	.166250	DEPTH:	3369

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	10,264	0	68.57	5.01	5.01	.00	0
ALT JOB#:	UNIT.....:	3	0	9,853	0	70.23	5.13	5.13	.00	0
ALT LSE#:	HCG.....:	4	0	9,459	0	71.93	5.24	5.24	.00	0
ALT RRC#:	GRAPH.....:	5	0	9,081	0	73.68	5.36	5.36	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,369	0	75.47	5.49	5.49	.00	0
---	-----	-----	-----	8	0	8,034	0	75.47	5.49	5.49	.00	0
00	SHERMAN CO APPRAISAL	1.000000	270,280	9	0	7,713	0	75.47	5.49	5.49	.00	0
01	SHERMAN COUNTY	1.000000	270,280	10	0	7,404	0	75.47	5.49	5.49	.00	0
30	STRATFORD ISD (SHERM	1.000000	270,280	11	0	7,108	0	75.47	5.49	5.49	.00	0
60	STRATFORD HOSPITAL D	1.000000	270,280	12	0	6,824	0	75.47	5.49	5.49	.00	0
71	SHERMAN CO ROAD DIST	1.000000	270,280	13	0	6,551	0	75.47	5.49	5.49	.00	0
74	NORTH PLAINS WATER D	1.000000	270,280	14	0	6,289	0	75.47	5.49	5.49	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	3,699	0	75.47	5.49	5.49	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	3,551	0	75.47	5.49	5.49	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.34	0	182,057	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.34							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	43681	0	43681	6400	37,281	34,765	8158
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	42875	0	42875	6528	36,347	29,473	70244
-----	-----	-----	-----	3	42146	0	42146	6658	35,488	25,023	60578
6,400		30		4	41328	0	41328	6792	34,536	21,175	52100
-----	-----	-----	-----	5	40583	0	40583	6927	33,656	17,944	44877
		4.0 99		6	39905	0	39905	7066	32,839	15,225	38710

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	29986	0	29986	7067	22,919	3,995	1162
GAS:	M B:	De/Dt:	/	14	28787	0	28787	7067	21,720	3,292	979
PRD:	M B:	De/Dt:	/	15	27635	0	27635	7067	20,568	2,711	824

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	25469	0	25469	7067	18,402	1,834	584
SERV WELLS:		EQ	SCH#:		VAL:		18	24450	0	24450	7067	17,383	1,506	492
INJ WELLS:		EQ	SCH#:		VAL:		19	23472	0	23472	7067	16,405	1,236	414
COMPRESSRS:		HP:			VAL:		20	22533	0	22533	7067	15,466	1,013	349
OTHER EQ VALUE(RCNLD):							21	21632	0	21632	7067	14,565	830	294

LAST YR WI VAL:	256,540	24	19138	0	19138	7067	12,071	452	176
LAST YR RI VAL:	63,090	25	18373	0	18373	7067	11,306	368	148
LAST YR 8/8 VAL:	319,630	26	17638	0	17638	7067	10,571	299	124

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 12,054	818105	0	818105	195845	622,260	214,488 549777

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.2	GAS VAL:	214,488	GAS VAL:	54,977
MC2:	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	270,280	WI TOTAL:	215,300	RI TOTAL:	54,980
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30645 - SWENY #2 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 244482 - 2 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	137,180	1	0	0	66.94	4.31	4.31	.00	0
01	SHERMAN COUNTY	1.000000	137,180	2	0	0	68.57	4.41	4.41	.00	0
30	STRATFORD ISD (SHERM	1.000000	137,180	3	0	0	70.23	4.52	4.52	.00	0
60	STRATFORD HOSPITAL D	1.000000	137,180	4	0	0	71.93	4.62	4.62	.00	0
71	SHERMAN CO ROAD DIST	1.000000	137,180	5	0	0	73.68	4.73	4.73	.00	0
74	NORTH PLAINS WATER D	1.000000	137,180	6	0	0	75.47	4.83	4.83	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.46
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	---	---	---	---	---	---
7,600	22	5.0 99		1	28340	0	28340	7600	20,740	19,340
				2	27547	0	27547	7752	19,795	16,051
				3	26823	0	26823	7907	18,916	13,338
				4	26045	0	26045	8065	17,980	11,024
				5	25332	0	25332	8226	17,106	9,120
				6	24574	0	24574	8390	16,184	7,503
				7	23346	0	23346	8391	14,955	6,029
				8	22178	0	22178	8391	13,787	4,833
				9	21069	0	21069	8391	12,678	3,865
				10	20016	0	20016	8391	11,625	3,082
				11	19015	0	19015	8391	10,624	2,449
				12	18064	0	18064	8391	9,673	1,939
				13	17161	0	17161	8391	8,770	1,529
				14	16303	0	16303	8391	7,912	1,199
				15	15488	0	15488	8391	7,097	935
				16	14714	0	14714	8391	6,323	725
				17	13978	0	13978	8391	5,587	557
				18	13279	0	13279	8391	4,888	424
				19	12615	0	12615	8391	4,224	318
				20	11984	0	11984	8391	3,593	235
				21	11385	0	11385	8391	2,994	171
				22	10816	0	10816	8391	2,425	120
				23	10275	0	10275	8391	1,884	81
				24	9761	0	9761	8391	1,370	51
				25	9273	0	9273	8391	882	29
				26	8810	0	8810	8391	419	12

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,670
LAST YR RI VAL: 26,600
LAST YR 8/8 VAL: 112,270

\$/BBLRESV: .00 EQUIP VAL: 892
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR GAS PROD: 8,179 WI PAYOUT: 5.7 GAS VAL: 104,959 GAS VAL: 31,331
RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0

REMARKS1: 8/8 VALUE: 137,180 WI TOTAL: 105,850 RI TOTAL: 31,330
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30636 - ENNIS-LACY #2377 FULL WI DECIMAL = .882814 #WELLS: 1
RRC#, WELL#.....: 244483 - 2377 RRC DIST.: 10 FULL RI DECIMAL = .117186 DEPTH: 3358
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	11,863	0	75.47	5.44	5.44	.00	0
---	-----	-----	-----	8	0	10,558	0	75.47	5.44	5.44	.00	0
00	SHERMAN CO APPRAISAL	1.000000	386,010	9	0	9,397	0	75.47	5.44	5.44	.00	0
01	SHERMAN COUNTY	1.000000	386,010	10	0	8,363	0	75.47	5.44	5.44	.00	0
30	STRATFORD ISD (SHERM	1.000000	386,010	11	0	7,443	0	75.47	5.44	5.44	.00	0
60	STRATFORD HOSPITAL D	1.000000	386,010	12	0	6,624	0	75.47	5.44	5.44	.00	0
72	SHERMAN CO ROAD DIST	1.000000	386,010	13	0	5,895	0	75.47	5.44	5.44	.00	0
74	NORTH PLAINS WATER D	1.000000	386,010	14	0	5,247	0	75.47	5.44	5.44	.00	0
				15	0	4,670	0	75.47	5.44	5.44	.00	0
				16	0	4,156	0	75.47	5.44	5.44	.00	0
					=====	=====	=====					=====
					0	183,374	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	102629	0	102629	17000	85,629	79,849	12759
				2	93403	0	93403	17340	76,063	61,677	10186
*** PARAMETERS ***				3	84965	0	84965	17686	67,279	47,439	8128
				4	77401	0	77401	18040	59,361	36,396	6495
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		5	70474	0	70474	18401	52,073	27,763	5188
YRS FLAT:	FMVF:	8/8 RES:		6	64016	0	64016	18770	45,246	20,977	4134
				7	56974	0	56974	18770	38,204	15,402	3227
OIL WELLHEAD PRICE: 91.06				8	50707	0	50707	18770	31,937	11,196	2519
OIL %TAX ALLOWABLE: 9.6				9	45129	0	45129	18770	26,359	8,035	1967
TYPE..(USNPQLHCT): P				10	40165	0	40165	18770	21,395	5,671	1536
GRAV SCHED#/DEGREE: /				11	35747	0	35747	18770	16,977	3,913	1199
PRD WELLHEAD PRICE:				12	31815	0	31815	18770	13,045	2,615	936
				13	28315	0	28315	18770	9,545	1,664	731
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	25200	0	25200	18770	6,430	975	570
-----	-----	-----	-----	15	22428	0	22428	18770	3,658	482	445
17,000		70		16	19961	0	19961	18770	1,191	136	348
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
11.0 99					849329	0	849329	294937	554,392	324,190	60368

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.7 GAS VAL: 324,190 GAS VAL: 60,368
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 386,010 WI TOTAL: 325,640 RI TOTAL: 60,370
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 277,270
LAST YR RI VAL: 53,260
LAST YR 8/8 VAL: 330,530

LAST YR OIL PROD:
LAST YR GAS PROD: 27,593

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

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LEASE#, NAME.....: 30641 - WITT GAS UNIT B #3          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 244484 - 3279    RRC DIST.: 10      FULL RI DECIMAL = .125000          DEPTH: 3335
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	15,223	0	68.57	4.04	4.04	.00	0
ALT JOB#:	UNIT.....:	3	0	14,309	0	70.23	4.14	4.14	.00	0
ALT LSE#:	HCG.....:	4	0	13,451	0	71.93	4.23	4.23	.00	0
ALT RRC#:	GRAPH.....:	5	0	12,644	0	73.68	4.32	4.32	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	11,172	0	75.47	4.43	4.43	.00	0
---	-----	-----	-----	8	0	10,502	0	75.47	4.43	4.43	.00	0
00	SHERMAN CO APPRAISAL	1.000000	292,250	9	0	9,871	0	75.47	4.43	4.43	.00	0
01	SHERMAN COUNTY	1.000000	292,250	10	0	9,279	0	75.47	4.43	4.43	.00	0
30	STRATFORD ISD (SHERM	1.000000	292,250	11	0	8,722	0	75.47	4.43	4.43	.00	0
60	STRATFORD HOSPITAL D	1.000000	292,250	12	0	8,199	0	75.47	4.43	4.43	.00	0
72	SHERMAN CO ROAD DIST	1.000000	292,250	13	0	7,707	0	75.47	4.43	4.43	.00	0
74	NORTH PLAINS WATER D	1.000000	292,250	14	0	7,245	0	75.47	4.43	4.43	.00	0

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*** PARAMETERS ***
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MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	3,241	0	75.47	4.43	4.43	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	3,046	0	75.47	4.43	4.43	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.92	0	222,173	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.92							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	----	----	----	----	----	----

				1	56116	0	56116	7800	48,316	45,055	7509
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	53814	0	53814	7956	45,858	37,185	6316
-----	-----	-----	-----	3	51838	0	51838	8115	43,723	30,829	5337
7,800		46		4	49787	0	49787	8277	41,510	25,451	4496
-----	-----	-----	-----	5	47795	0	47795	8442	39,353	20,981	3786
		6.0 99		6	46071	0	46071	8611	37,460	17,367	3202

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	29876	0	29876	8612	21,264	3,706	830
GAS:	M	B:	De/Dt:	/	14	28084	0	28084	8612	19,472	2,951	684
PRD:	M	B:	De/Dt:	/	15	26399	0	26399	8612	17,787	2,344	564

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	23326	0	23326	8612	14,714	1,466	384
SERV WELLS:		EQ	SCH#:		VAL:		18	21926	0	21926	8612	13,314	1,154	316
INJ WELLS:		EQ	SCH#:		VAL:		19	20611	0	20611	8612	11,999	904	261
COMPRESSRS:		HP:			VAL:		20	19374	0	19374	8612	10,762	705	215
OTHER EQ VALUE(RCNLD):							21	18212	0	18212	8612	9,600	547	177

LAST YR WI VAL:	82,100	24	15126	0	15126	8612	6,514	244	99
LAST YR RI VAL:	18,960	25	14219	0	14219	8612	5,607	183	82
LAST YR 8/8 VAL:	101.060	26	13366	0	13366	8612	4,754	135	68

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 15,844	842187	0	842187	238665	603,522	454788

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.7	GAS VAL:	245,957	GAS VAL:	45,478
	RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	292,250	WI TOTAL:	246,770	RI TOTAL:	45,480
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30644 - ELLISON GAS UNIT #2411 FULL WI DECIMAL = .863353 #WELLS: 1
RRC#, WELL#.....: 244486 - 2411 RRC DIST.: 10 FULL RI DECIMAL = .136647 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,296	0	75.47	4.78	4.78	.00	0
---	-----	-----	-----	8	0	4,819	0	75.47	4.78	4.78	.00	0
00	SHERMAN CO APPRAISAL	1.000000	136,370	9	0	4,386	0	75.47	4.78	4.78	.00	0
01	SHERMAN COUNTY	1.000000	136,370	10	0	3,991	0	75.47	4.78	4.78	.00	0
30	STRATFORD ISD (SHERM	1.000000	136,370	11	0	3,632	0	75.47	4.78	4.78	.00	0
60	STRATFORD HOSPITAL D	1.000000	136,370	12	0	3,305	0	75.47	4.78	4.78	.00	0
72	SHERMAN CO ROAD DIST	1.000000	136,370	13	0	3,007	0	75.47	4.78	4.78	.00	0
74	NORTH PLAINS WATER D	1.000000	136,370	14	0	2,737	0	75.47	4.78	4.78	.00	0
				15	0	2,490	0	75.47	4.78	4.78	.00	0
				16	0	2,266	0	75.47	4.78	4.78	.00	0
				17	0	2,062	0	75.47	4.78	4.78	.00	0
				=====	=====	=====						=====
					0	82,771	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	34384	0	34384	7400	26,984	25,163	5097
*** PARAMETERS ***				2	32022	0	32022	7548	24,474	19,845	4164
				3	29740	0	29740	7698	22,042	15,541	3392
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		4	27731	0	27731	7852	19,879	12,188	2775
YRS FLAT:	FMVF:	8/8 RES:		5	25788	0	25788	8010	17,778	9,478	2264
				6	24020	0	24020	8170	15,850	7,348	1849
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.39			7	21858	0	21858	8170	13,688	5,518	1476
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.39			8	19891	0	19891	8170	11,721	4,109	1178
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	18100	0	18100	8170	9,930	3,027	941
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	16471	0	16471	8170	8,301	2,200	751
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	14989	0	14989	8170	6,819	1,572	599
				12	13640	0	13640	8170	5,470	1,096	478
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	12412	0	12412	8170	4,242	739	382
-----	-----	-----	-----	14	11295	0	11295	8170	3,125	474	305
7,400		27		15	10279	0	10279	8170	2,109	278	243
-----	-----	-----	-----	16	9354	0	9354	8170	1,184	136	194
	9.0	99		17	8512	0	8512	8170	342	34	155
				=====	=====	=====	=====	=====	=====	=====	=====
					330486	0	330486	136548	193,938	108,746	26243

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
8/8 VALUE: 136,370 WI TOTAL: 110,130 RI TOTAL: 26,240

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 124,110
LAST YR RI VAL: 28,390
LAST YR 8/8 VAL: 152,500

LAST YR OIL PROD:
LAST YR GAS PROD: 12,246

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/26/2023 MNRLMASH							
LEASE#, NAME.....: 30649 - FLORES #72				FULL WI DECIMAL = .833750				#WELLS: 1							
RRC#, WELL#.....: 245349 - 72 RRC DIST.: 10				FULL RI DECIMAL = .166250				DEPTH: 3700							
OPERATOR#, AGENT#: 638486 - 40															
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL		8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON				-----		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				1		0	9,919		0	66.94	4.65	4.65	.00		0
ALT FRZ.: ALT G\$ RRC:				2		0	9,423		0	68.57	4.75	4.75	.00		0
ALT JOB#: UNIT.....:				3		0	8,951		0	70.23	4.86	4.86	.00		0
ALT LSE#: HCG.....:				4		0	8,504		0	71.93	4.97	4.97	.00		0
ALT RRC#: GRAPH.....:				5		0	8,079		0	73.68	5.08	5.08	.00		0
				6		0	7,675		0	75.47	5.20	5.20	.00		0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	7,291		0	75.47	5.20	5.20	.00		0
---	-----	-----	-----	8		0	6,926		0	75.47	5.20	5.20	.00		0
00	SHERMAN CO APPRAISAL	1.000000	208,120	9		0	6,580		0	75.47	5.20	5.20	.00		0
01	SHERMAN COUNTY	1.000000	208,120	10		0	6,251		0	75.47	5.20	5.20	.00		0
35	SUNRAY ISD (SHERMAN	1.000000	208,120	11		0	5,938		0	75.47	5.20	5.20	.00		0
62	MOORE CO HOSPITAL DI	1.000000	208,120	12		0	5,641		0	75.47	5.20	5.20	.00		0
71	SHERMAN CO ROAD DIST	1.000000	208,120	13		0	5,359		0	75.47	5.20	5.20	.00		0
74	NORTH PLAINS WATER D	1.000000	208,120	14		0	5,091		0	75.47	5.20	5.20	.00		0
				15		0	4,837		0	75.47	5.20	5.20	.00		0
				16		0	4,595		0	75.47	5.20	5.20	.00		0
				17		0	4,365		0	75.47	5.20	5.20	.00		0
				18		0	4,147		0	75.47	5.20	5.20	.00		0
				19		0	3,939		0	75.47	5.20	5.20	.00		0
				20		0	3,742		0	75.47	5.20	5.20	.00		0
				21		0	3,555		0	75.47	5.20	5.20	.00		0
				22		0	3,378		0	75.47	5.20	5.20	.00		0
				23		0	3,209		0	75.47	5.20	5.20	.00		0
				24		0	3,048		0	75.47	5.20	5.20	.00		0
*** PARAMETERS ***				25		0	2,896		0	75.47	5.20	5.20	.00		0
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				26		0	2,751		0	75.47	5.20	5.20	.00		0
YRS FLAT: FMVF: 8/8 RES:				27		0	2,613		0	75.47	5.20	5.20	.00		0
				28		0	2,483		0	75.47	5.20	5.20	.00		0
				=====			=====			=====					=====
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.95						0	151,186		0						0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.95															
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5						WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---		-----	-----	-----	-----	-----	-----	-----			
				1		38455	0	38455	7700	30,755	28,679			7182	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		37318	0	37318	7854	29,464	23,891			6113	
				3		36273	0	36273	8011	28,262	19,928			5213	
7,700 28				4		35240	0	35240	8171	27,069	16,597			4442	
				5		34219	0	34219	8334	25,885	13,801			3784	
5.0 99				6		33276	0	33276	8500	24,776	11,486			3227	
				7		31612	0	31612	8501	23,111	9,317			2689	
				8		30031	0	30031	8501	21,530	7,548			2241	
				9		28530	0	28530	8501	20,029	6,106			1868	
				10		27103	0	27103	8501	18,602	4,931			1556	
				11		25748	0	25748	8501	17,247	3,975			1297	
ALT JAN 1 HYPERBOLIC FORECAST:				12		24461	0	24461	8501	15,960	3,199			1081	
OIL: D B: De/Dt: /				13		23238	0	23238	8501	14,737	2,569			901	
GAS: M B: De/Dt: /				14		22076	0	22076	8501	13,575	2,057			751	
PRD: M B: De/Dt: /				15		20972	0	20972	8501	12,471	1,644			626	
				16		19923	0	19923	8501	11,422	1,309			521	
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17		18927	0	18927	8501	10,426	1,039			434	
SERV WELLS: EQ SCH#: VAL:				18		17981	0	17981	8501	9,480	821			362	
INJ WELLS: EQ SCH#: VAL:				19		17082	0	17082	8501	8,581	647			302	
COMPRESSRS: HP: VAL:				20		16228	0	16228	8501	7,727	506			251	
OTHER EQ VALUE(RCNLD):				21		15416	0	15416	8501	6,915	394			209	
				22		14645	0	14645	8501	6,144	304			175	
				23		13913	0	13913	8501	5,412	233			145	
LAST YR WI VAL: 186,020				24		13217	0	13217	8501	4,716	177			121	
LAST YR RI VAL: 50,330				25		12557	0	12557	8501	4,056	132			101	
LAST YR 8/8 VAL: 236,350				26		11929	0	11929	8501	3,428	97			84	
				27		11332	0	11332	8501	2,831	70			70	
				28		10766	0	10766	8501	2,265	49			58	
LAST YR OIL PROD:				=====			=====			=====					=====
LAST YR GAS PROD: 10,884						642468	0	642468	235592	406,876	161,506			45804	
REMARKS1: \$/BBLRESV: .00								EQUIP VAL:	809						
REMARKS2: \$/BBLPROD: 0								WI OIL VAL:	0	RI OIL VAL:			0		
MC1: WI PAYOUT: 5.8								GAS VAL:	161,506	GAS VAL:			45,804		
MC2: RI PAYOUT: 6.5								PRD VAL:	0	PRD VAL:			0		
				=====											
8/8 VALUE: 208,120							WI TOTAL:	162,320		RI TOTAL:			45,800		

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

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LEASE#, NAME.....: 30651 - PRICE ET AL SEC 16 #84          FULL WI DECIMAL = .837472          #WELLS: 1
RRC#, WELL#.....: 245353 - 84      RRC DIST.: 10          FULL RI DECIMAL = .162528          DEPTH: 3700
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	18,115	0	68.57	4.77	4.77	.00	0
ALT JOB#:	UNIT.....:	3	0	16,937	0	70.23	4.87	4.87	.00	0
ALT LSE#:	HCG.....:	4	0	15,920	0	71.93	4.99	4.99	.00	0
ALT RRC#:	GRAPH.....:	5	0	14,965	0	73.68	5.10	5.10	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	13,223	0	75.47	5.22	5.22	.00	0
---	-----	-----	-----	8	0	12,430	0	75.47	5.22	5.22	.00	0
00	SHERMAN CO APPRAISAL	1.000000	426,370	9	0	11,684	0	75.47	5.22	5.22	.00	0
01	SHERMAN COUNTY	1.000000	426,370	10	0	10,983	0	75.47	5.22	5.22	.00	0
30	STRATFORD ISD (SHERM	1.000000	426,370	11	0	10,324	0	75.47	5.22	5.22	.00	0
60	STRATFORD HOSPITAL D	1.000000	426,370	12	0	9,704	0	75.47	5.22	5.22	.00	0
71	SHERMAN CO ROAD DIST	1.000000	426,370	13	0	9,122	0	75.47	5.22	5.22	.00	0
74	NORTH PLAINS WATER D	1.000000	426,370	14	0	8,575	0	75.47	5.22	5.22	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	3,836	0	75.47	5.22	5.22	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	3,606	0	75.47	5.22	5.22	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.98	0	263,584	0	0
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TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	76846	0	76846	8800	68,046	63,453	13968
-----	-----	-----	-----	2	72365	0	72365	8976	63,389	51,400	11538
8,800		57		3	69077	0	69077	9155	59,922	42,251	9661
-----	-----	-----	-----	4	66533	0	66533	9339	57,194	35,068	8163
				5	63919	0	63919	9525	54,394	29,000	6879
		9.0 1		6	61498	0	61498	9716	51,782	24,007	5806
		7.0 1		7	57808	0	57808	9717	48,091	19,388	4787
		6.0 99		8	54340	0	54340	9717	44,623	15,643	3947

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	39880	0	39880	9717	30,163	5,257	1505
GAS:	M B:	De/Dt:	/	14	37487	0	37487	9717	27,770	4,209	1241
PRD:	M B:	De/Dt:	/	15	35238	0	35238	9717	25,521	3,363	1023

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	31136	0	31136	9717	21,419	2,134	696
SERV WELLS:		EQ	SCH#:		VAL:		18	29268	0	29268	9717	19,551	1,694	573
INJ WELLS:		EQ	SCH#:		VAL:		19	27512	0	27512	9717	17,795	1,341	473
COMPRESSRS:		HP:			VAL:		20	25861	0	25861	9717	16,144	1,058	390
OTHER EO VALUE(RCNLD):							21	24310	0	24310	9717	14,593	832	322

LAST YR WI VAL:	337,670	24	20191	0	20191	9717	10,474	392	180
LAST YR RI VAL:	81,250	25	18980	0	18980	9717	9,263	302	149
LAST YR 8/8 VAL:	418,920	26	17841	0	17841	9717	8,124	230	123

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	21,750	1126732	0	1126732	269285	857,447
				342,647		82912

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.8	GAS VAL:	342,647	GAS VAL:	82,912
MC2:	RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	426,370	WI TOTAL:	343,460	RI TOTAL:	82,910
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30653 - PRICE ET AL D #73 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 245355 - 73 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3335
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	21,350	0	66.94	5.60	5.60	.00	0
ALT JOB#:	UNIT.....:	2	0	19,321	0	68.57	5.72	5.72	.00	0
ALT LSE#:	HCG.....:	3	0	17,486	0	70.23	5.85	5.85	.00	0
ALT RRC#:	GRAPH.....:	4	0	15,824	0	71.93	5.99	5.99	.00	0
		5	0	14,321	0	73.68	6.13	6.13	.00	0

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
				6	0	12,961	0	75.47	6.27	6.27	.00
				7	0	11,729	0	75.47	6.27	6.27	.00
				8	0	10,615	0	75.47	6.27	6.27	.00
00	SHERMAN CO APPRAISAL	1.000000	497,130	9	0	9,606	0	75.47	6.27	6.27	.00
01	SHERMAN COUNTY	1.000000	497,130	10	0	8,694	0	75.47	6.27	6.27	.00
30	STRATFORD ISD (SHERM	1.000000	497,130	11	0	7,868	0	75.47	6.27	6.27	.00
60	STRATFORD HOSPITAL D	1.000000	497,130	12	0	7,120	0	75.47	6.27	6.27	.00
71	SHERMAN CO ROAD DIST	1.000000	497,130	13	0	6,444	0	75.47	6.27	6.27	.00
74	NORTH PLAINS WATER D	1.000000	497,130	14	0	5,832	0	75.47	6.27	6.27	.00
				15	0	5,278	0	75.47	6.27	6.27	.00
				16	0	4,776	0	75.47	6.27	6.27	.00
				17	0	4,322	0	75.47	6.27	6.27	.00
				18	0	3,912	0	75.47	6.27	6.27	.00
				19	0	3,540	0	75.47	6.27	6.27	.00
				20	0	3,204	0	75.47	6.27	6.27	.00
				21	0	2,899	0	75.47	6.27	6.27	.00
				22	0	2,624	0	75.47	6.27	6.27	.00
				23	0	2,375	0	75.47	6.27	6.27	.00
				24	0	2,149	0	75.47	6.27	6.27	.00
				25	0	1,945	0	75.47	6.27	6.27	.00
				26	0	1,760	0	75.47	6.27	6.27	.00

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	0	207,955	0	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 8.38	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.38	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	--	----	----	----	----	----	----
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	100879	0	100879	8200	92,679	86,423
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	93252	0	93252	8364	84,888	68,833
		3	86311	0	86311	8531	77,780	54,843

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	79981	0	79981	8701	71,280	43,704	9363
-----	-----	-----	-----	5	74074	0	74074	8876	65,198	34,761	7606
8,200		62		6	68568	0	68568	9053	59,515	27,592	6177
-----	-----	-----	-----	7	62054	0	62054	9054	53,000	21,367	4904
	9.5	99		8	56159	0	56159	9054	47,105	16,513	3893
				9	50824	0	50824	9054	41,770	12,733	3090

ALT JAN 1 HYPERBOLIC FORECAST:				14	30854	0	30854	9054	21,800	3,304	974
OIL: D B: De/Dt: /				15	27923	0	27923	9054	18,869	2,487	773
GAS: M B: De/Dt: /				16	25270	0	25270	9054	16,216	1,858	614
PRD: M B: De/Dt: /				17	22869	0	22869	9054	13,815	1,377	487
				18	20697	0	20697	9054	11,643	1,009	387

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				19	18731	0	18731	9054	9,677	729	307
SERV WELLS: EQ SCH#: VAL:				20	16951	0	16951	9054	7,897	517	244
INJ WELLS: EQ SCH#: VAL:				21	15341	0	15341	9054	6,287	358	194
COMPRESSRS: HP: VAL:				22	13883	0	13883	9054	4,829	239	154
OTHER EQ VALUE(RCNLD):				23	12565	0	12565	9054	3,511	151	122
				24	11371	0	11371	9054	2,317	87	97

LAST YR WI VAL: 516,590				25	10291	0	10291	9054	1,237	40	77
LAST YR RI VAL: 110,880				26	9313	0	9313	9054	259	7	61
LAST YR 8/8 VAL: 627,470				=====	=====	=====	=====	=====	=====	=====	=====
				1067548	0	1067548	232805	834,743	406,333	89900	

LAST YR OIL PROD:				\$/BBLRESV: .00				EQUIP VAL: 892			
LAST YR GAS PROD: 24,787				\$/BBLPROD: 0				WI OIL VAL: 0	RI OIL VAL: 0		
				WI PAYOUT: 5.3				GAS VAL: 406,333	GAS VAL: 89,900		
				RI PAYOUT: 5.7				PRD VAL: 0	PRD VAL: 0		

REMARKS1:	8/8 VALUE:	497,130	WI TOTAL:	407,230	RI TOTAL:	89,900
REMARKS2:						
MC1:						
MC2:						

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30650 - FLORES #73 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 245360 - 73 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	54,699	0	66.94	4.52	4.52	.00	0
				2	0	47,861	0	68.57	4.62	4.62	.00	0
				3	0	41,878	0	70.23	4.73	4.73	.00	0
				4	0	36,644	0	71.93	4.84	4.84	.00	0
				5	0	32,063	0	73.68	4.94	4.94	.00	0
				6	0	28,055	0	75.47	5.06	5.06	.00	0
				7	0	24,548	0	75.47	5.06	5.06	.00	0
				8	0	21,480	0	75.47	5.06	5.06	.00	0
00	SHERMAN CO APPRAISAL	1.000000	952,410	9	0	18,795	0	75.47	5.06	5.06	.00	0
01	SHERMAN COUNTY	1.000000	952,410	10	0	16,445	0	75.47	5.06	5.06	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	952,410	11	0	14,389	0	75.47	5.06	5.06	.00	0
62	MOORE CO HOSPITAL DI	1.000000	952,410	12	0	12,591	0	75.47	5.06	5.06	.00	0
71	SHERMAN CO ROAD DIST	1.000000	952,410	13	0	11,017	0	75.47	5.06	5.06	.00	0
74	NORTH PLAINS WATER D	1.000000	952,410	14	0	9,640	0	75.47	5.06	5.06	.00	0
				15	0	8,435	0	75.47	5.06	5.06	.00	0
				16	0	7,380	0	75.47	5.06	5.06	.00	0
				17	0	6,458	0	75.47	5.06	5.06	.00	0
				18	0	5,650	0	75.47	5.06	5.06	.00	0
				19	0	4,944	0	75.47	5.06	5.06	.00	0
				20	0	4,326	0	75.47	5.06	5.06	.00	0
				21	0	3,785	0	75.47	5.06	5.06	.00	0
				22	0	3,312	0	75.47	5.06	5.06	.00	0
				23	0	2,898	0	75.47	5.06	5.06	.00	0
				24	0	2,536	0	75.47	5.06	5.06	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.77
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,600 162

12.5 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

1707572 0 1707572 251356 1,456,216 776,691 174738

LAST YR WI VAL: 888,170 \$/BBLRESV: .00 EQUIP VAL: 983
LAST YR RI VAL: 197,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 1,086,120 WI PAYOUT: 4.9 GAS VAL: 776,691 GAS VAL: 174,738
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 952,410 WI TOTAL: 777,670 RI TOTAL: 174,740
LAST YR GAS PROD: 63,844

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30655 - RANSDELL MARY E #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 245405 - 2125 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3159
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 28,730
01 SHERMAN COUNTY 1.000000 28,730

31 TEXHOMA ISD (SHERMAN 1.000000 28,730
61 TEXHOMA HOSPITAL DIS 1.000000 28,730
70 SHERMAN CO ROAD DIST 1.000000 28,730
74 NORTH PLAINS WATER D 1.000000 28,730

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 0 6,258 0 66.94 3.61 3.61 .00 0
2 0 5,757 0 68.57 3.69 3.69 .00 0
3 0 5,296 0 70.23 3.78 3.78 .00 0
4 0 4,873 0 71.93 3.87 3.87 .00 0
5 0 4,483 0 73.68 3.96 3.96 .00 0
6 0 4,124 0 75.47 4.04 4.04 .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 19767 0 19767 13000 6,767 6,310 2645
2 18589 0 18589 13260 5,329 4,321 2182
3 17519 0 17519 13525 3,994 2,816 1804
4 16501 0 16501 13795 2,706 1,659 1490
5 15534 0 15534 14071 1,463 780 1231
6 14580 0 14580 14353 227 105 1013
=====

102490 0 102490 82004 20,486 15,991 10365
\$/BBLRESV: .00 EQUIP VAL: 2,367
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.8 GAS VAL: 15,991 GAS VAL: 10,365
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 28,730 WI TOTAL: 18,360 RI TOTAL: 10,370
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.41
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

13,000 18

8.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,340
LAST YR RI VAL: 1,760
LAST YR 8/8 VAL: 5,100

LAST YR OIL PROD:
LAST YR GAS PROD: 6,434

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30652 - PRICE ET AL D #83 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 245411 - 83 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3341
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	13,907	0	66.94	5.11	5.11	.00	0
ALT JOB#:	UNIT.....:	2	0	12,794	0	68.57	5.22	5.22	.00	0
ALT LSE#:	HCG.....:	3	0	11,770	0	70.23	5.35	5.35	.00	0
ALT RRC#:	GRAPH.....:	4	0	10,829	0	71.93	5.47	5.47	.00	0
		5	0	9,962	0	73.68	5.59	5.59	.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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
				6	0		9,165	0	75.47	5.71	5.71	.00	0
				7	0		8,432	0	75.47	5.71	5.71	.00	0
				8	0		7,757	0	75.47	5.71	5.71	.00	0
00	SHERMAN CO APPRAISAL	1.000000	294,120	9	0		7,137	0	75.47	5.71	5.71	.00	0
01	SHERMAN COUNTY	1.000000	294,120	10	0		6,566	0	75.47	5.71	5.71	.00	0
30	STRATFORD ISD (SHERM	1.000000	294,120	11	0		6,041	0	75.47	5.71	5.71	.00	0
60	STRATFORD HOSPITAL D	1.000000	294,120	12	0		5,557	0	75.47	5.71	5.71	.00	0
72	SHERMAN CO ROAD DIST	1.000000	294,120	13	0		5,113	0	75.47	5.71	5.71	.00	0
74	NORTH PLAINS WATER D	1.000000	294,120	14	0		4,704	0	75.47	5.71	5.71	.00	0
				15	0		4,327	0	75.47	5.71	5.71	.00	0
				16	0		3,981	0	75.47	5.71	5.71	.00	0
				17	0		3,663	0	75.47	5.71	5.71	.00	0
				18	0		3,369	0	75.47	5.71	5.71	.00	0
				19	0		3,100	0	75.47	5.71	5.71	.00	0
				20	0		2,852	0	75.47	5.71	5.71	.00	0
				21	0		2,624	0	75.47	5.71	5.71	.00	0
				22	0		2,414	0	75.47	5.71	5.71	.00	0
				23	0		2,221	0	75.47	5.71	5.71	.00	0
				24	0		2,043	0	75.47	5.71	5.71	.00	0
				25	0		1,879	0	75.47	5.71	5.71	.00	0
*** PARAMETERS ***				=====			=====	=====					=====
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28			0		152,207	0					0
YRS FLAT:	FMVF:	8/8 RES:											

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.65	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.65	---	---	---	---	---	---	---	---
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	1	59250	0	59250	8100	51,150	47,697	11066
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	55684	0	55684	8262	47,422	38,453	9122
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	52505	0	52505	8427	44,078	31,080	7545
		4	49388	0	49388	8595	40,793	25,011	6226
OP EXP \$/YR	OIL BOPD	5	46434	0	46434	8767	37,667	20,082	5134
-----	-----	6	43636	0	43636	8943	34,693	16,084	4232
8,100	40	7	40145	0	40145	8943	31,202	12,579	3416
-----	-----	8	36933	0	36933	8943	27,990	9,812	2757
	8.0 99	9	33979	0	33979	8943	25,036	7,632	2224
		10	31260	0	31260	8943	22,317	5,916	1795
		11	28760	0	28760	8943	19,817	4,568	1449
		12	26459	0	26459	8943	17,516	3,511	1169
		13	24342	0	24342	8943	15,399	2,684	944
		14	22395	0	22395	8943	13,452	2,039	762
ALT JAN 1 HYPERBOLIC FORECAST:		15	20603	0	20603	8943	11,660	1,537	614
OIL: D B: De/Dt: /		16	18955	0	18955	8943	10,012	1,147	496
GAS: M B: De/Dt: /		17	17439	0	17439	8943	8,496	847	400
PRD: M B: De/Dt: /		18	16043	0	16043	8943	7,100	615	323
		19	14760	0	14760	8943	5,817	438	261
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250		20	13579	0	13579	8943	4,636	304	210
SERV WELLS: EQ SCH#: VAL:		21	12493	0	12493	8943	3,550	202	170
INJ WELLS: EQ SCH#: VAL:		22	11493	0	11493	8943	2,550	126	137
COMPRESSRS: HP: VAL:		23	10574	0	10574	8943	1,631	70	111
OTHER EQ VALUE(RCNLD):		24	9728	0	9728	8943	785	29	89
		25	8950	0	8950	8943	7	0	72
				=====	=====	=====	=====	=====	=====
LAST YR WI VAL:	297,510		705787	0	705787	221011	484,776	232,463	60724
LAST YR RI VAL:	74,050								
LAST YR 8/8 VAL:	371,560								

LAST YR OIL PROD:		\$/BBLRESV: .00	EQUIP VAL: 937						
LAST YR GAS PROD: 15,741		\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0					
		WI PAYOUT: 5.4	GAS VAL: 232,463	GAS VAL: 60,724					
		RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0					
				=====	=====				
8/8 VALUE:	294,120	WI TOTAL:	233,400	RI TOTAL:	60,720				

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30664 - WOODS #2 FULL WI DECIMAL = .855613 #WELLS: 1
RRC#, WELL#.....: 246071 - 2 RRC DIST.: 10 FULL RI DECIMAL = .144387 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,416	0	75.47	5.04	5.04	.00	0
---	-----	-----	-----	8	0	8,568	0	75.47	5.04	5.04	.00	0
00	SHERMAN CO APPRAISAL	1.000000	286,300	9	0	7,797	0	75.47	5.04	5.04	.00	0
01	SHERMAN COUNTY	1.000000	286,300	10	0	7,095	0	75.47	5.04	5.04	.00	0
30	STRATFORD ISD (SHERM	1.000000	286,300	11	0	6,457	0	75.47	5.04	5.04	.00	0
60	STRATFORD HOSPITAL D	1.000000	286,300	12	0	5,876	0	75.47	5.04	5.04	.00	0
72	SHERMAN CO ROAD DIST	1.000000	286,300	13	0	5,347	0	75.47	5.04	5.04	.00	0
74	NORTH PLAINS WATER D	1.000000	286,300	14	0	4,866	0	75.47	5.04	5.04	.00	0
				15	0	4,428	0	75.47	5.04	5.04	.00	0
				16	0	4,029	0	75.47	5.04	5.04	.00	0
				17	0	3,666	0	75.47	5.04	5.04	.00	0
				18	0	3,336	0	75.47	5.04	5.04	.00	0
				19	0	3,036	0	75.47	5.04	5.04	.00	0
				20	0	2,763	0	75.47	5.04	5.04	.00	0
				21	0	2,514	0	75.47	5.04	5.04	.00	0
				=====	=====	=====	=====					=====
					0	158,809	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	63987	0	63987	9500	54,487	50,809	10113
				2	59519	0	59519	9690	49,829	40,405	8252
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.75			3	55455	0	55455	9883	45,572	32,133	6744
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.75			4	51533	0	51533	10081	41,452	25,415	5497
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			5	48063	0	48063	10283	37,780	20,142	4498
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	44622	0	44622	10489	34,133	15,824	3663
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	40606	0	40606	10490	30,116	12,141	2924
				8	36952	0	36952	10490	26,462	9,277	2334
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	33626	0	33626	10490	23,136	7,053	1863
-----	-----	-----	-----	10	30600	0	30600	10490	20,110	5,331	1487
9,500		48		11	27846	0	27846	10490	17,356	4,001	1187
-----	-----	-----	-----	12	25340	0	25340	10490	14,850	2,977	948
		9.0 99		13	23059	0	23059	10490	12,569	2,191	756
				14	20984	0	20984	10490	10,494	1,590	604
				15	19095	0	19095	10490	8,605	1,134	482
				16	17377	0	17377	10490	6,887	789	385
				17	15813	0	15813	10490	5,323	530	307
				18	14390	0	14390	10490	3,900	338	245
ALT JAN 1 HYPERBOLIC FORECAST:				19	13095	0	13095	10490	2,605	196	196
OIL: D B: De/Dt: /				20	11916	0	11916	10490	1,426	93	156
GAS: M B: De/Dt: /				21	10844	0	10844	10490	354	20	125
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					664722	0	664722	217276	447,446	232,389	52766

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.1 GAS VAL: 232,389 GAS VAL: 52,766
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 286,300 WI TOTAL: 233,530 RI TOTAL: 52,770
LAST YR WI VAL: 117,890
LAST YR RI VAL: 30,760
LAST YR 8/8 VAL: 148,650

LAST YR OIL PROD:
LAST YR GAS PROD: 14,304

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30658 - FIRST ST BK OF STRATFORD A 3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 246072 - 3448 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	86,530	1	0	16,031	0	66.94	4.42	4.42	.00	0
01	SHERMAN COUNTY	1.000000	86,530	2	0	11,824	0	68.57	4.52	4.52	.00	0
30	STRATFORD ISD (SHERM	1.000000	86,530	3	0	9,459	0	70.23	4.63	4.63	.00	0
60	STRATFORD HOSPITAL D	1.000000	86,530	4	0	7,567	0	71.93	4.73	4.73	.00	0
72	SHERMAN CO ROAD DIST	1.000000	86,530									
74	NORTH PLAINS WATER D	1.000000	86,530									
					0	44,881	0					0
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
01	SHERMAN COUNTY	1.000000	86,530	1	62000	0	62000	25000	37,000	34,503	8295	
60	STRATFORD HOSPITAL D	1.000000	86,530	2	46764	0	46764	25500	21,264	17,242	5489	
72	SHERMAN CO ROAD DIST	1.000000	86,530	3	38322	0	38322	26010	12,312	8,681	3946	
74	NORTH PLAINS WATER D	1.000000	86,530	4	31319	0	31319	26530	4,789	2,936	2828	
					178405	0	178405	103040	75,365	63,362	20558	

\$/BBLRESV: .00 EQUIP VAL: 2,609
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.6 GAS VAL: 63,362 GAS VAL: 20,558
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 86,530 WI TOTAL: 65,970 RI TOTAL: 20,560

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.62
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
25,000 55
32.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,060
LAST YR RI VAL: 8,640
LAST YR 8/8 VAL: 27,700

LAST YR OIL PROD:
LAST YR GAS PROD: 12,463

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30663 - FLORES #65 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 246079 - 65 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3347
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	247,990	1	0	12,864	0	66.94	4.80	4.80	.00	0
01	SHERMAN COUNTY	1.000000	247,990	2	0	11,834	0	68.57	4.91	4.91	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	247,990	3	0	10,888	0	70.23	5.02	5.02	.00	0
62	MOORE CO HOSPITAL DI	1.000000	247,990	4	0	10,017	0	71.93	5.14	5.14	.00	0
71	SHERMAN CO ROAD DIST	1.000000	247,990	5	0	9,215	0	73.68	5.25	5.25	.00	0
74	NORTH PLAINS WATER D	1.000000	247,990	6	0	8,478	0	75.47	5.37	5.37	.00	0

---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SHERMAN CO APPRAISAL	1.000000	247,990	7	0	7,800	0	75.47	5.37	5.37	.00	0
01	SHERMAN COUNTY	1.000000	247,990	8	0	7,176	0	75.47	5.37	5.37	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	247,990	9	0	6,602	0	75.47	5.37	5.37	.00	0
62	MOORE CO HOSPITAL DI	1.000000	247,990	10	0	6,073	0	75.47	5.37	5.37	.00	0
71	SHERMAN CO ROAD DIST	1.000000	247,990	11	0	5,587	0	75.47	5.37	5.37	.00	0
74	NORTH PLAINS WATER D	1.000000	247,990	12	0	5,140	0	75.47	5.37	5.37	.00	0
				13	0	4,729	0	75.47	5.37	5.37	.00	0
				14	0	4,351	0	75.47	5.37	5.37	.00	0
				15	0	4,003	0	75.47	5.37	5.37	.00	0
				16	0	3,682	0	75.47	5.37	5.37	.00	0
				17	0	3,388	0	75.47	5.37	5.37	.00	0
				18	0	3,117	0	75.47	5.37	5.37	.00	0
				19	0	2,867	0	75.47	5.37	5.37	.00	0
				20	0	2,638	0	75.47	5.37	5.37	.00	0
				21	0	2,427	0	75.47	5.37	5.37	.00	0
				22	0	2,233	0	75.47	5.37	5.37	.00	0
				23	0	2,054	0	75.47	5.37	5.37	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				0		137,163	0					0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.19
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	34923	0	34923	8943	25,980	10,474	2972
-----	-----	-----	-----	8	32129	0	32129	8943	23,186	8,128	2398
8,100		37		9	29559	0	29559	8943	20,616	6,285	1935
-----	-----	-----	-----	10	27194	0	27194	8943	18,251	4,838	1562

		8.0	99	11	25019	0	25019	8943	16,076	3,706	1260
				12	23017	0	23017	8943	14,074	2,821	1017
				13	21176	0	21176	8943	12,233	2,132	821
				14	19482	0	19482	8943	10,539	1,597	662
				15	17923	0	17923	8943	8,980	1,183	535
				16	16489	0	16489	8943	7,546	865	431
				17	15170	0	15170	8943	6,227	621	348
				18	13957	0	13957	8943	5,014	434	281
				19	12840	0	12840	8943	3,897	294	227
				20	11813	0	11813	8943	2,870	188	183
				21	10868	0	10868	8943	1,925	110	148

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):
\$ /BBLRESV: .00 EQUIP VAL: 1,033
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

LAST YR WI VAL: 267,800
LAST YR RI VAL: 67,480
LAST YR 8/8 VAL: 335,280
WI PAYOUT: 5.3 GAS VAL: 194,305 GAS VAL: 52,649
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 247,990 WI TOTAL: 195,340 RI TOTAL: 52,650

LAST YR OIL PROD:
LAST YR GAS PROD: 15,211

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30661 - PRICE ET AL D #74 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 246081 - 74 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	5,527	0	66.94	4.53	4.53	.00
				2	0	5,029	0	68.57	4.63	4.63	.00
				3	0	4,576	0	70.23	4.73	4.73	.00
				4	0	4,164	0	71.93	4.85	4.85	.00
				5	0	3,790	0	73.68	4.95	4.95	.00
				6	0	3,449	0	75.47	5.07	5.07	.00
				7	0	3,138	0	75.47	5.07	5.07	.00
				8	0	2,856	0	75.47	5.07	5.07	.00
00	SHERMAN CO APPRAISAL	1.000000	66,400	9	0	2,599	0	75.47	5.07	5.07	.00
01	SHERMAN COUNTY	1.000000	66,400	10	0	2,365	0	75.47	5.07	5.07	.00
30	STRATFORD ISD (SHERM	1.000000	66,400	11	0	2,152	0	75.47	5.07	5.07	.00
60	STRATFORD HOSPITAL D	1.000000	66,400	=====	=====	=====					=====
71	SHERMAN CO ROAD DIST	1.000000	66,400		0	39,645	0				0
74	NORTH PLAINS WATER D	1.000000	66,400								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	20875	0	20875	7600	13,275	12,379
				2	19415	0	19415	7752	11,663	9,457
				3	18050	0	18050	7907	10,143	7,152
				4	16842	0	16842	8065	8,777	5,381
				5	15642	0	15642	8226	7,416	3,954
				6	14579	0	14579	8390	6,189	2,869
				7	13267	0	13267	8391	4,876	1,966
				8	12073	0	12073	8391	3,682	1,291
				9	10987	0	10987	8391	2,596	791
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		10	9998	0	9998	8391	1,607	426
YRS FLAT:	FMVF:	8/8 RES:		11	9098	0	9098	8391	707	163
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.78	160826	0	160826	89895	70,931	45,829	18720
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.78							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00		EQUIP VAL: 1,854				
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: 4.5		GAS VAL: 45,829		GAS VAL: 18,720		
		RI PAYOUT: 5.2		PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====	=====	=====	=====
7,600		16		8/8 VALUE:	66,400	WI TOTAL:	47,680	RI TOTAL: 18,720
		9.0 99						

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,920
LAST YR RI VAL: 24,320
LAST YR 8/8 VAL: 97,240

LAST YR OIL PROD:
LAST YR GAS PROD: 6,463

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30659 - PRICE ET AL D #80 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 246083 - 80 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3316
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 9.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.39
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 1,160
LAST YR 8/8 VAL: 4,180

LAST YR OIL PROD:
LAST YR GAS PROD: 1,143

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30662 - HUBER ET AL #85 FULL WI DECIMAL = .886693 #WELLS: 1
RRC#, WELL#.....: 246093 - 5 RRC DIST.: 10 FULL RI DECIMAL = .113307 DEPTH: 3288
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	28,907	0	66.94	3.99	3.99	.00	0
ALT JOB#:	UNIT.....:	2	0	25,370	0	68.57	4.08	4.08	.00	0
ALT LSE#:	HCG.....:	3	0	22,603	0	70.23	4.17	4.17	.00	0
ALT RRC#:	GRAPH.....:	4	0	20,343	0	71.93	4.27	4.27	.00	0
		5	0	18,309	0	73.68	4.37	4.37	.00	0
		6	0	16,478	0	75.47	4.46	4.46	.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		13,347		0		75.47	4.46	4.46	.00	0
00	SHERMAN CO APPRAISAL	1.000000	446,660	9	0		12,012		0		75.47	4.46	4.46	.00	0
01	SHERMAN COUNTY	1.000000	446,660	10	0		10,811		0		75.47	4.46	4.46	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	446,660	11	0		9,730		0		75.47	4.46	4.46	.00	0
62	MOORE CO HOSPITAL DI	1.000000	446,660	12	0		8,757		0		75.47	4.46	4.46	.00	0
71	SHERMAN CO ROAD DIST	1.000000	446,660	13	0		7,881		0		75.47	4.46	4.46	.00	0
74	NORTH PLAINS WATER D	1.000000	446,660	14	0		7,093		0		75.47	4.46	4.46	.00	0
				15	0		6,384		0		75.47	4.46	4.46	.00	0
				16	0		5,746		0		75.47	4.46	4.46	.00	0
				17	0		5,171		0		75.47	4.46	4.46	.00	0
				18	0		4,654		0		75.47	4.46	4.46	.00	0
				19	0		4,189		0		75.47	4.46	4.46	.00	0
				20	0		3,770		0		75.47	4.46	4.46	.00	0
				21	0		3,393		0		75.47	4.46	4.46	.00	0
				22	0		3,054		0		75.47	4.46	4.46	.00	0
				23	0		2,749		0		75.47	4.46	4.46	.00	0
				=====			=====		=====						=====

*** PARAMETERS *** 0 255,581 0 0

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.97	1	102270	0	102270	8900	93,370	87,068	12240
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.97	2	91781	0	91781	9078	82,703	67,061	9635
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	83575	0	83575	9259	74,316	52,401	7697
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	77022	0	77022	9445	67,577	41,434	6222
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	70945	0	70945	9633	61,312	32,689	5027
		6	65165	0	65165	9826	55,339	25,656	4051

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	58647	0	58647	9827	48,820	19,682	3198
-----	-----	-----	-----	8	52783	0	52783	9827	42,956	15,059	2525
8,900				9	47503	0	47503	9827	37,676	11,485	1993
-----	-----	-----	-----	10	42754	0	42754	9827	32,927	8,728	1573
				11	38479	0	38479	9827	28,652	6,604	1242
				12	34631	0	34631	9827	24,804	4,972	981
				13	31167	0	31167	9827	21,340	3,719	774
				14	28050	0	28050	9827	18,223	2,762	611
				15	25246	0	25246	9827	15,419	2,032	483
				16	22723	0	22723	9827	12,896	1,478	381
				17	20450	0	20450	9827	10,623	1,059	301

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 85.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	22	12078	0	12078	9827	2,251	112	92
SERV WELLS:	EQ SCH#:	VAL:	23	10871	0	10871	9827	1,044	45	73

INJ WELLS:	EQ SCH#:	VAL:	=====	=====	=====	=====	=====	=====	=====	=====
COMPRESSRS:	HP:	VAL:	979438	0	979438	223200	756,238	385,835	59788	

OTHER EQ VALUE(RCNLD):

\$/BBLRESV: .00	EQUIP VAL: 1,033									
\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0								
LAST YR WI VAL: 255,450	WI PAYOUT: 5.1	GAS VAL: 385,835	GAS VAL: 59,788							
LAST YR RI VAL: 42,190	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0							
LAST YR 8/8 VAL: 297,640		=====	=====							
	8/8 VALUE: 446,660	WI TOTAL: 386,870	RI TOTAL: 59,790							

LAST YR OIL PROD:
LAST YR GAS PROD: 32,448

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30660 - KLEKAMP #2 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 246101 - 2312 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3295
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,521	0	75.47	7.39	7.39	.00	0
---	-----	-----	-----	8	0	7,669	0	75.47	7.39	7.39	.00	0
00	SHERMAN CO APPRAISAL	1.000000	379,780	9	0	6,902	0	75.47	7.39	7.39	.00	0
01	SHERMAN COUNTY	1.000000	379,780	10	0	6,212	0	75.47	7.39	7.39	.00	0
30	STRATFORD ISD (SHERM	1.000000	379,780	11	0	5,590	0	75.47	7.39	7.39	.00	0
60	STRATFORD HOSPITAL D	1.000000	379,780	12	0	5,031	0	75.47	7.39	7.39	.00	0
72	SHERMAN CO ROAD DIST	1.000000	379,780	13	0	4,528	0	75.47	7.39	7.39	.00	0
74	NORTH PLAINS WATER D	1.000000	379,780	14	0	4,075	0	75.47	7.39	7.39	.00	0
				15	0	3,668	0	75.47	7.39	7.39	.00	0
				16	0	3,301	0	75.47	7.39	7.39	.00	0
				17	0	2,971	0	75.47	7.39	7.39	.00	0
					=====	=====	=====					=====
					0	135,663	0					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	97436	0	97436	16000	81,436	75,939	18197
				2	83697	0	83697	16320	67,377	54,634	13711
				3	74827	0	74827	16646	58,181	41,024	10752
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		4	68806	0	68806	16978	51,828	31,777	8673
YRS FLAT:	FMVF:	8/8 RES:		5	63416	0	63416	17318	46,098	24,577	7012
				6	58338	0	58338	17665	40,673	18,857	5659
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 9.89			7	52504	0	52504	17665	34,839	14,045	4467
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.89			8	47254	0	47254	17665	29,589	10,373	3527
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	42528	0	42528	17665	24,863	7,579	2784
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	38275	0	38275	17665	20,610	5,463	2198
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	34448	0	34448	17665	16,783	3,868	1735
				12	31003	0	31003	17665	13,338	2,673	1370
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	27903	0	27903	17665	10,238	1,784	1082
-----	-----	-----	-----	14	25112	0	25112	17665	7,447	1,129	854
16,000		54		15	22601	0	22601	17665	4,936	651	674
-----	-----	-----	-----	16	20341	0	20341	17665	2,676	307	532
				17	18307	0	18307	17665	642	64	420
				=====	=====	=====	=====	=====	=====	=====	=====
					806796	0	806796	295242	511,554	294,744	83647

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

8/8 VALUE: 379,780 WI TOTAL: 296,130 RI TOTAL: 83,650

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 325,620
LAST YR RI VAL: 89,310
LAST YR 8/8 VAL: 414,930

LAST YR OIL PROD:
LAST YR GAS PROD: 20,911

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30656 - WRIGHT ALVA B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 246125 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	12,088	0	66.94	3.76	3.76	.00	0
ALT JOB#:	UNIT.....:	2	0	9,549	0	68.57	3.85	3.85	.00	0
ALT LSE#:	HCG.....:	3	0	7,544	0	70.23	3.94	3.94	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	29,181	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	SHERMAN CO APPRAISAL	1.000000	43,660	--	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	43,660	1	39770	0	39770	21000	18,770	17,503	5321
30	STRATFORD ISD (SHERM	1.000000	43,660	2	32170	0	32170	21420	10,750	8,717	3776
60	STRATFORD HOSPITAL D	1.000000	43,660	3	26008	0	26008	21848	4,160	2,933	2677
72	SHERMAN CO ROAD DIST	1.000000	43,660	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	43,660		97948	0	97948	64268	33,680	29,153	11774

\$/BBLRESV:	.00	EQUIP VAL:	2,740		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.6	GAS VAL:	29,153	GAS VAL:	11,774
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	43,660	WI TOTAL:	31,890	RI TOTAL:	11,770

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.63	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.63	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
21,000		38
-----	-----	-----
	21.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 7,094

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/11/2023 MNRLMASH				
LEASE#, NAME.....: 30657 - COFFEE ESTATE #2				FULL WI DECIMAL = .833750				#WELLS: 1				
RRC#, WELL#.....: 246128 - 2 RRC DIST.: 10				FULL RI DECIMAL = .166250				DEPTH: 3700				
OPERATOR#, AGENT#: 638486 - 40												
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME....: TEXAS HUGOTON												
ALT FRZ.: ALT G\$ RRC:				1	0	37,550	0	66.94	4.33	4.33	.00	0
ALT JOB#: UNIT.....:				2	0	35,672	0	68.57	4.44	4.44	.00	0
ALT LSE#: HCG.....:				3	0	33,888	0	70.23	4.53	4.53	.00	0
ALT RRC#: GRAPH.....:				4	0	32,194	0	71.93	4.64	4.64	.00	0
				5	0	30,584	0	73.68	4.74	4.74	.00	0
				6	0	29,055	0	75.47	4.85	4.85	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	27,602	0	75.47	4.85	4.85	.00	0
---	-----	-----	-----	8	0	26,222	0	75.47	4.85	4.85	.00	0
00	SHERMAN CO APPRAISAL	1.000000	835,670	9	0	24,911	0	75.47	4.85	4.85	.00	0
01	SHERMAN COUNTY	1.000000	835,670	10	0	23,665	0	75.47	4.85	4.85	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	835,670	11	0	22,482	0	75.47	4.85	4.85	.00	0
62	MOORE CO HOSPITAL DI	1.000000	835,670	12	0	21,358	0	75.47	4.85	4.85	.00	0
71	SHERMAN CO ROAD DIST	1.000000	835,670	13	0	20,290	0	75.47	4.85	4.85	.00	0
74	NORTH PLAINS WATER D	1.000000	835,670	14	0	19,275	0	75.47	4.85	4.85	.00	0
				15	0	18,312	0	75.47	4.85	4.85	.00	0
				16	0	17,396	0	75.47	4.85	4.85	.00	0
				17	0	16,526	0	75.47	4.85	4.85	.00	0
				18	0	15,700	0	75.47	4.85	4.85	.00	0
				19	0	14,915	0	75.47	4.85	4.85	.00	0
				20	0	14,169	0	75.47	4.85	4.85	.00	0
				21	0	13,461	0	75.47	4.85	4.85	.00	0
				22	0	12,788	0	75.47	4.85	4.85	.00	0
				23	0	12,148	0	75.47	4.85	4.85	.00	0
				24	0	11,541	0	75.47	4.85	4.85	.00	0
*** PARAMETERS ***				25	0	10,964	0	75.47	4.85	4.85	.00	0
				26	0	10,415	0	75.47	4.85	4.85	.00	0
MO SHIFT: 7	DISC: 16.0	YRS MAX: 28		27	0	9,895	0	75.47	4.85	4.85	.00	0
YRS FLAT:	FMVF:	8/8 RES:		28	0	9,400	0	75.47	4.85	4.85	.00	0
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 91.06					0	572,378	0					0
OIL %TAX ALLOWABLE: 9.6												
TYPE..(USNPQLHCT): P					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE:					ADDL GAS PRICES? N							
				1	135561	0	135561	8400	127,161	118,066	25206	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	132054	0	132054	8568	123,486	98,839	21352	
				3	127994	0	127994	8739	119,255	82,287	17996	
8,400		106		4	124547	0	124547	8913	115,634	68,783	15227	
				5	120870	0	120870	9092	111,778	57,318	12850	
5.0 99				6	117491	0	117491	9273	108,218	47,838	10862	
				7	111617	0	111617	9274	102,343	39,002	8973	
				8	106036	0	106036	9274	96,762	31,788	7412	
				9	100734	0	100734	9274	91,460	25,902	6123	
				10	95697	0	95697	9274	86,423	21,100	5058	
				11	90912	0	90912	9274	81,638	17,182	4179	
ALT JAN 1 HYPERBOLIC FORECAST:				12	86367	0	86367	9274	77,093	13,988	3452	
OIL: D B: De/Dt: /				13	82049	0	82049	9274	72,775	11,383	2852	
GAS: M B: De/Dt: /				14	77946	0	77946	9274	68,672	9,260	2356	
PRD: M B: De/Dt: /				15	74049	0	74049	9274	64,775	7,529	1946	
				16	70346	0	70346	9274	61,072	6,120	1607	
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	66829	0	66829	9274	57,555	4,972	1328	
SERV WELLS: EQ SCH#: VAL:				18	63488	0	63488	9274	54,214	4,037	1097	
INJ WELLS: EQ SCH#: VAL:				19	60313	0	60313	9274	51,039	3,277	906	
COMPRESSRS: HP: VAL:				20	57298	0	57298	9274	48,024	2,658	749	
OTHER EQ VALUE(RCNLD):				21	54433	0	54433	9274	45,159	2,155	618	
				22	51711	0	51711	9274	42,437	1,745	511	
				23	49125	0	49125	9274	39,851	1,413	422	
LAST YR WI VAL: 576,230				24	46669	0	46669	9274	37,395	1,143	349	
LAST YR RI VAL: 131,620				25	44336	0	44336	9274	35,062	924	288	
LAST YR 8/8 VAL: 707,850				26	42119	0	42119	9274	32,845	746	238	
				27	40013	0	40013	9274	30,739	602	197	
				28	38012	0	38012	9274	28,738	485	162	
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 39,779					2268616	0	2268616	257013	2,011,603	680,542	154316	
REMARKS1: \$/BBLRESV: .00						EQUIP VAL:	809					
REMARKS2: \$/BBLPROD: 0						WI OIL VAL:	0	RI OIL VAL:		0		
MC1: WI PAYOUT: 5.8						GAS VAL:	680,542	GAS VAL:		154,316		
MC2: RI PAYOUT: 6.1						PRD VAL:	0	PRD VAL:		0		
							=====			=====		
					8/8 VALUE:	835,670	WI TOTAL:	681,350	RI TOTAL:	154,320		

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30669 - FIRST STATE BANK B #4447 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 246870 - 4447 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3376
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	31,488	0	66.94	4.45	4.45	.00	0
				2	0	29,283	0	68.57	4.55	4.55	.00	0
				3	0	27,233	0	70.23	4.66	4.66	.00	0
				4	0	25,327	0	71.93	4.76	4.76	.00	0
				5	0	23,554	0	73.68	4.87	4.87	.00	0
				6	0	21,905	0	75.47	4.98	4.98	.00	0
				7	0	20,372	0	75.47	4.98	4.98	.00	0
				8	0	18,946	0	75.47	4.98	4.98	.00	0
00	SHERMAN CO APPRAISAL	1.000000	379,880	9	0	17,620	0	75.47	4.98	4.98	.00	0
01	SHERMAN COUNTY	1.000000	379,880	10	0	16,386	0	75.47	4.98	4.98	.00	0
30	STRATFORD ISD (SHERM	1.000000	379,880	11	0	15,239	0	75.47	4.98	4.98	.00	0
60	STRATFORD HOSPITAL D	1.000000	379,880	12	0	14,172	0	75.47	4.98	4.98	.00	0
72	SHERMAN CO ROAD DIST	1.000000	379,880	13	0	13,180	0	75.47	4.98	4.98	.00	0
74	NORTH PLAINS WATER D	1.000000	379,880	14	0	12,258	0	75.47	4.98	4.98	.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	122606	0	122606	48000	74,606	69,570	16404
	2	116586	0	116586	48960	67,626	54,836	13683
	3	111047	0	111047	49939	61,108	43,088	11433
	4	105489	0	105489	50937	54,552	33,448	9527

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

=====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 1210087 0 1210087 726756 483,331 289,042 89243

48,000 90 \$/BBLRESV: .00 EQUIP VAL: 1,602

7.0 99 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: 4.7 GAS VAL: 289,042 GAS VAL: 89,243

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

=====

8/8 VALUE: 379,880 WI TOTAL: 290,640 RI TOTAL: 89,240

=====

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#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 130,680

LAST YR RI VAL: 58,110

LAST YR 8/8 VAL: 188,790

LAST YR OIL PROD:

LAST YR GAS PROD: 33,939

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30674 - WHITEHAIR #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 254546 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,249	0	75.47	3.78	3.78	.00	0
---	-----	-----	-----	8	0	5,937	0	75.47	3.78	3.78	.00	0
00	SHERMAN CO APPRAISAL	1.000000	106,370	9	0	5,640	0	75.47	3.78	3.78	.00	0
01	SHERMAN COUNTY	1.000000	106,370	10	0	5,358	0	75.47	3.78	3.78	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	106,370	11	0	5,090	0	75.47	3.78	3.78	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	106,370	12	0	4,835	0	75.47	3.78	3.78	.00	0
70	SHERMAN CO ROAD DIST	1.000000	106,370	13	0	4,594	0	75.47	3.78	3.78	.00	0
74	NORTH PLAINS WATER D	1.000000	106,370	14	0	4,364	0	75.47	3.78	3.78	.00	0
				15	0	4,146	0	75.47	3.78	3.78	.00	0
				16	0	3,938	0	75.47	3.78	3.78	.00	0
				17	0	3,741	0	75.47	3.78	3.78	.00	0
				18	0	3,554	0	75.47	3.78	3.78	.00	0
				19	0	3,377	0	75.47	3.78	3.78	.00	0
				20	0	3,208	0	75.47	3.78	3.78	.00	0
				21	0	3,047	0	75.47	3.78	3.78	.00	0
				22	0	2,895	0	75.47	3.78	3.78	.00	0
				=====	=====	=====						=====
				0		115,015	0					0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			1	23349	0	23349	8000	15,349	14,313	5046
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.06		2	22706	0	22706	8160	14,546	11,795	4305
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		3	22070	0	22070	8323	13,747	9,693	3670
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		4	21381	0	21381	8489	12,892	7,904	3119
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		5	20818	0	20818	8658	12,160	6,483	2664
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		6	20205	0	20205	8832	11,373	5,273	2268
			7	19195	0	19195	8832	10,363	4,178	1890
OP EXP \$/YR	OIL BOPD	GAS MCF/D	8	18235	0	18235	8832	9,403	3,296	1575
			9	17323	0	17323	8832	8,491	2,588	1313
8,000		24	10	16457	0	16457	8832	7,625	2,021	1094
			11	15634	0	15634	8832	6,802	1,568	912
	5.0	99	12	14852	0	14852	8832	6,020	1,207	759
			13	14110	0	14110	8832	5,278	920	633
			14	13404	0	13404	8832	4,572	693	527
			15	12734	0	12734	8832	3,902	514	440
			16	12097	0	12097	8832	3,265	374	366
			17	11492	0	11492	8832	2,660	265	305
ALT JAN 1 HYPERBOLIC FORECAST:			18	10918	0	10918	8832	2,086	181	254
OIL: D B: De/Dt: /			19	10372	0	10372	8832	1,540	116	212
GAS: M B: De/Dt: /			20	9853	0	9853	8832	1,021	67	177
PRD: M B: De/Dt: /			21	9361	0	9361	8832	529	30	147
			22	8893	0	8893	8832	61	3	123
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250			=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:				345459	0	345459	191774	153,685	73,482	31799
INJ WELLS: EQ SCH#: VAL:										
COMPRESSRS: HP: VAL:										
OTHER EQ VALUE(RCNLD):										
				\$/BBLRESV: .00		EQUIP VAL: 1,084				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: 5.5		GAS VAL: 73,482		GAS VAL: 31,799		
				RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		

LAST YR WI VAL: 49,540
LAST YR RI VAL: 23,910
LAST YR 8/8 VAL: 73,450

LAST YR OIL PROD:
LAST YR GAS PROD: 9,186

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30679 - ELMER #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 262350 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3298
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,220	0	75.47	4.63	4.63	.00	0
---	-----	-----	-----	8	0	8,390	0	75.47	4.63	4.63	.00	0
00	SHERMAN CO APPRAISAL	1.000000	254,990	9	0	7,635	0	75.47	4.63	4.63	.00	0
01	SHERMAN COUNTY	1.000000	254,990	10	0	6,948	0	75.47	4.63	4.63	.00	0
30	STRATFORD ISD (SHERM	1.000000	254,990	11	0	6,322	0	75.47	4.63	4.63	.00	0
60	STRATFORD HOSPITAL D	1.000000	254,990	12	0	5,753	0	75.47	4.63	4.63	.00	0
72	SHERMAN CO ROAD DIST	1.000000	254,990	13	0	5,236	0	75.47	4.63	4.63	.00	0
74	NORTH PLAINS WATER D	1.000000	254,990	14	0	4,764	0	75.47	4.63	4.63	.00	0
				15	0	4,335	0	75.47	4.63	4.63	.00	0
				16	0	3,945	0	75.47	4.63	4.63	.00	0
				17	0	3,590	0	75.47	4.63	4.63	.00	0
				18	0	3,267	0	75.47	4.63	4.63	.00	0
				19	0	2,973	0	75.47	4.63	4.63	.00	0
				20	0	2,705	0	75.47	4.63	4.63	.00	0
				21	0	2,462	0	75.47	4.63	4.63	.00	0
				=====	=====	=====						=====
					0	155,503	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		1	58676	0	58676	8800	49,876	46,509	7850
YRS FLAT:	FMVF:	8/8 RES:		2	54688	0	54688	8976	45,712	37,066	6419
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.19			3	50825	0	50825	9155	41,670	29,382	5233
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.19			4	47322	0	47322	9339	37,983	23,289	4273
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			5	44037	0	44037	9525	34,512	18,400	3489
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	41049	0	41049	9716	31,333	14,526	2852
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	37355	0	37355	9717	27,638	11,142	2277
				8	33993	0	33993	9717	24,276	8,510	1818
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	30933	0	30933	9717	21,216	6,467	1451
				10	28149	0	28149	9717	18,432	4,886	1158
8,800		47		11	25616	0	25616	9717	15,899	3,665	924
				12	23310	0	23310	9717	13,593	2,725	738
	9.0	99		13	21212	0	21212	9717	11,495	2,003	589
				14	19303	0	19303	9717	9,586	1,453	470
				15	17566	0	17566	9717	7,849	1,034	375
				16	15985	0	15985	9717	6,268	718	300
				17	14546	0	14546	9717	4,829	481	239
				18	13237	0	13237	9717	3,520	305	191
ALT JAN 1 HYPERBOLIC FORECAST:				19	12046	0	12046	9717	2,329	175	152
OIL: D B: De/Dt: /				20	10962	0	10962	9717	1,245	82	122
GAS: D B: De/Dt: /				21	9975	0	9975	9717	258	15	97
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					610785	0	610785	201266	409,519	212,833	41017

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.1 GAS VAL: 212,833 GAS VAL: 41,017
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 230,540
LAST YR RI VAL: 43,540
LAST YR 8/8 VAL: 274,080

LAST YR OIL PROD:
LAST YR GAS PROD: 20,329

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30684 - SPUR #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 262554 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3247
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	10,092	0	75.47	4.48	4.48	.00	0
---	-----	-----	-----	8	0	9,082	0	75.47	4.48	4.48	.00	0
00	SHERMAN CO APPRAISAL	1.000000	284,080	9	0	8,174	0	75.47	4.48	4.48	.00	0
01	SHERMAN COUNTY	1.000000	284,080	10	0	7,357	0	75.47	4.48	4.48	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	284,080	11	0	6,621	0	75.47	4.48	4.48	.00	0
60	STRATFORD HOSPITAL D	1.000000	284,080	12	0	5,959	0	75.47	4.48	4.48	.00	0
71	SHERMAN CO ROAD DIST	1.000000	284,080	13	0	5,363	0	75.47	4.48	4.48	.00	0
74	NORTH PLAINS WATER D	1.000000	284,080	14	0	4,827	0	75.47	4.48	4.48	.00	0
				15	0	4,344	0	75.47	4.48	4.48	.00	0
				16	0	3,909	0	75.47	4.48	4.48	.00	0
				17	0	3,518	0	75.47	4.48	4.48	.00	0
				18	0	3,166	0	75.47	4.48	4.48	.00	0
				19	0	2,850	0	75.47	4.48	4.48	.00	0
				20	0	2,565	0	75.47	4.48	4.48	.00	0
				=====	=====	=====						=====
					0	166,911	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: 7	DISC: 15.0	YRS MAX: 28	1	67007	0	67007	8700	58,307	54,371	8965
YRS FLAT:	FMVF:	8/8 RES:	2	61314	0	61314	8874	52,440	42,522	7196
			3	56394	0	56394	9051	47,343	33,382	5806
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.00		4	51966	0	51966	9232	42,734	26,202	4693
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.00		5	47750	0	47750	9416	38,334	20,438	3782
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	43957	0	43957	9605	34,352	15,926	3055
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	39561	0	39561	9605	29,956	12,077	2412
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	35605	0	35605	9605	26,000	9,115	1904
			9	32044	0	32044	9605	22,439	6,840	1503
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	28840	0	28840	9605	19,235	5,099	1187
-----	-----	-----	11	25956	0	25956	9605	16,351	3,769	937
8,700		56	12	23360	0	23360	9605	13,755	2,757	740
-----	-----	-----	13	21024	0	21024	9605	11,419	1,990	584
		11.0 1	14	18922	0	18922	9605	9,317	1,412	461
		10.0 99	15	17030	0	17030	9605	7,425	979	364
			16	15327	0	15327	9605	5,722	656	287
			17	13794	0	13794	9605	4,189	417	227
			18	12415	0	12415	9605	2,810	243	179
			19	11173	0	11173	9605	1,568	118	141
ALT JAN 1 HYPERBOLIC FORECAST:			20	10056	0	10056	9605	451	30	112
OIL: D B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /				633495	0	633495	189348	444,147	238,343	44535
PRD: M B: De/Dt: /										

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	\$/BBLRESV: .00	EQUIP VAL: 1,195	WI OIL VAL: 0	RI OIL VAL: 0
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.0	GAS VAL: 238,343	GAS VAL: 44,535	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS: HP:		VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 284,080	WI TOTAL: 239,540	RI TOTAL: 44,540	

LAST YR WI VAL: 257,700
LAST YR RI VAL: 47,440
LAST YR 8/8 VAL: 305,140

LAST YR OIL PROD:
LAST YR GAS PROD: 22,408

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....:	30683 - HUDSON #2	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	262722 - 2 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3310

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	31,938	0	68.57	4.27	4.27	.00	0
ALT JOB#:	UNIT.....:	3	0	29,926	0	70.23	4.37	4.37	.00	0
ALT LSE#:	HCG.....:	4	0	28,041	0	71.93	4.46	4.46	.00	0
ALT RRC#:	GRAPH.....:	5	0	26,274	0	73.68	4.57	4.57	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	23,068	0	75.47	4.67	4.67	.00	0
---	-----	-----	-----	8	0	21,614	0	75.47	4.67	4.67	.00	0
00	SHERMAN CO APPRAISAL	1.000000	703,460	9	0	20,253	0	75.47	4.67	4.67	.00	0
01	SHERMAN COUNTY	1.000000	703,460	10	0	18,977	0	75.47	4.67	4.67	.00	0
30	STRATFORD ISD (SHERM	1.000000	703,460	11	0	17,781	0	75.47	4.67	4.67	.00	0
60	STRATFORD HOSPITAL D	1.000000	703,460	12	0	16,661	0	75.47	4.67	4.67	.00	0
72	SHERMAN CO ROAD DIST	1.000000	703,460	13	0	15,611	0	75.47	4.67	4.67	.00	0
74	NORTH PLAINS WATER D	1.000000	703,460	14	0	14,628	0	75.47	4.67	4.67	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	6,277	0	75.47	4.67	4.67	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	5,882	0	75.47	4.67	4.67	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.25	0	453,548	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.25							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	124371	0	124371	8400	115,971	108,143	16640
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	119331	0	119331	8568	110,763	89,814	140055
-----	-----	-----	-----	3	114431	0	114431	8739	105,692	74,524	11781
8,400		97		4	109430	0	109430	8913	100,517	61,631	9883
-----	-----	-----	-----	5	105065	0	105065	9092	95,973	51,169	8323
		6.3 99		6	100600	0	100600	9273	91,327	42,341	8920

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	63793	0	63793	9274	54,519	9,502	1772
GAS:	M	B:	De/Dt:	/	14	59774	0	59774	9274	50,500	7,654	1456
PRD:	M	B:	De/Dt:	/	15	56009	0	56009	9274	46,735	6,159	1197

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	49174	0	49174	9274	39,900	3,976	809
SERV WELLS:		EQ	SCH#:		VAL:		18	46076	0	46076	9274	36,802	3,189	665
INJ WELLS:		EQ	SCH#:		VAL:		19	43173	0	43173	9274	33,899	2,554	546
COMPRESSRS:		HP:			VAL:		20	40453	0	40453	9274	31,179	2,043	449
OTHER EQ VALUE(RCNLD):							21	37905	0	37905	9274	28,631	1,631	369

LAST YR WI VAL:	435,870	24	31183	0	31183	9274	21,909	821	2051
LAST YR RI VAL:	73,750	25	29218	0	29218	9274	19,944	650	1688
LAST YR 8/8 VAL:	509,620	26	27377	0	27377	9274	18,103	513	1388

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 36,794	1811962	0	1811962	257013	1,554,949	603,190 99459

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.8	GAS VAL:	603,190	GAS VAL:	99,459
MC2:	RI PAYOUT:	6.2	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	703,460	WI TOTAL:	604,000	RI TOTAL:	99,460
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

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LEASE#, NAME.....: 30687 - SPURLOCK #2          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 266503 - 2 RRC DIST.: 10      FULL RI DECIMAL = .125000          DEPTH: 3256
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OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	38,981	0	68.57	4.15	4.15	.00	0
ALT JOB#:	UNIT.....:	3	0	35,273	0	70.23	4.24	4.24	.00	0
ALT LSE#:	HCG.....:	4	0	32,802	0	71.93	4.34	4.34	.00	0
ALT RRC#:	GRAPH.....:	5	0	30,998	0	73.68	4.44	4.44	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	27,975	0	75.47	4.53	4.53	.00	0
---	-----	-----	-----	8	0	26,576	0	75.47	4.53	4.53	.00	0
00	SHERMAN CO APPRAISAL	1.000000	804,370	9	0	25,248	0	75.47	4.53	4.53	.00	0
01	SHERMAN COUNTY	1.000000	804,370	10	0	23,985	0	75.47	4.53	4.53	.00	0
30	STRATFORD ISD (SHERM	.500000	402,190	11	0	22,786	0	75.47	4.53	4.53	.00	0
35	SUNRAY ISD (SHERMAN	.500000	402,190	12	0	21,647	0	75.47	4.53	4.53	.00	0
60	STRATFORD HOSPITAL D	1.000000	804,370	13	0	20,564	0	75.47	4.53	4.53	.00	0
71	SHERMAN CO ROAD DIST	1.000000	804,370	14	0	19,536	0	75.47	4.53	4.53	.00	0
74	NORTH PLAINS WATER D	1.000000	804,370	15	0	18,559	0	75.47	4.53	4.53	.00	0

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*** PARAMETERS ***
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MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	10,028	0	75.47	4.53	4.53	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	9,527	0	75.47	4.53	4.53	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.07	0	590,801	0	0
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TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	158824	0	158824	17000	141,824	132,251	21250
-----	-----	-----	-----	2	141550	0	141550	17340	124,210	100,718	16613
17,000		135		3	130863	0	130863	17686	113,177	79,802	13473
-----	-----	-----	-----	4	124566	0	124566	18040	106,526	65,315	11249
				5	120427	0	120427	18401	102,026	54,396	9540
		15.0 1		6	116725	0	116725	18770	97,955	45,414	8111
		11.0 1		7	110889	0	110889	18770	92,119	37,138	6759
		8.0 1		8	105344	0	105344	18770	86,574	30,349	5633
		6.0 1		9	100077	0	100077	18770	81,307	24,786	4694
		5.0 99		10	95073	0	95073	18770	76,303	20,226	3912

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	81513	0	81513	18770	62,743	10,935	2264
GAS:	M B:	De/Dt:	/	14	77438	0	77438	18770	58,668	8,892	1886
PRD:	M B:	De/Dt:	/	15	73566	0	73566	18770	54,796	7,222	1572

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	66393	0	66393	18770	47,623	4,746	10922
SERV WELLS:		EQ	SCH#:		VAL:		18	63073	0	63073	18770	44,303	3,839	9100
INJ WELLS:		EQ	SCH#:		VAL:		19	59920	0	59920	18770	41,150	3,101	7588
COMPRESSRS:		HP:			VAL:		20	56924	0	56924	18770	38,154	2,500	6322
OTHER EQ VALUE(RCNLD):							21	54078	0	54078	18770	35,308	2,012	5266

LAST YR	WI VAL:	438,810	24	46365	0	46365	18770	27,595	1,034	305
LAST YR	RI VAL:	79,740	25	44047	0	44047	18770	25,277	824	254
LAST YR	8/8 VAL:	518,550	26	41844	0	41844	18770	23,074	654	212

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 43,741	2293205	0	2293205	520177	1,773,028	675,773	120059

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1: S	WI PAYOUT:	6.0	GAS VAL:	682,481	GAS VAL:	120,059
MC2: 12B	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	804,370	WI TOTAL:	683,290	RI TOTAL:	121,080
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30688 - SCHUMACHER #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 267176 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3297
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	10,215	0	75.47	4.44	4.44	.00	0
---	-----	-----	-----	8	0	9,193	0	75.47	4.44	4.44	.00	0
00	SHERMAN CO APPRAISAL	1.000000	283,290	9	0	8,274	0	75.47	4.44	4.44	.00	0
01	SHERMAN COUNTY	1.000000	283,290	10	0	7,446	0	75.47	4.44	4.44	.00	0
30	STRATFORD ISD (SHERM	1.000000	283,290	11	0	6,702	0	75.47	4.44	4.44	.00	0
60	STRATFORD HOSPITAL D	1.000000	283,290	12	0	6,032	0	75.47	4.44	4.44	.00	0
71	SHERMAN CO ROAD DIST	1.000000	283,290	13	0	5,428	0	75.47	4.44	4.44	.00	0
74	NORTH PLAINS WATER D	1.000000	283,290	14	0	4,885	0	75.47	4.44	4.44	.00	0
				15	0	4,397	0	75.47	4.44	4.44	.00	0
				16	0	3,957	0	75.47	4.44	4.44	.00	0
				17	0	3,561	0	75.47	4.44	4.44	.00	0
				18	0	3,205	0	75.47	4.44	4.44	.00	0
				19	0	2,885	0	75.47	4.44	4.44	.00	0
				20	0	2,596	0	75.47	4.44	4.44	.00	0
				=====	=====	=====						=====
					0	168,839	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
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MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	1	66604	0	66604	8800	57,804	53,902	8912
YRS FLAT:	FMVF:	8/8 RES:	2	61306	0	61306	8976	52,330	42,433	7195
			3	56402	0	56402	9155	47,247	33,314	5806
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.93		4	51988	0	51988	9339	42,649	26,150	4695
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.93		5	47782	0	47782	9525	38,257	20,397	3785
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	44096	0	44096	9716	34,380	15,939	3064
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	39687	0	39687	9717	29,970	12,082	2419
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	35718	0	35718	9717	26,001	9,115	1910
			9	32146	0	32146	9717	22,429	6,837	1508
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	28932	0	28932	9717	19,215	5,094	1190
-----	-----	-----	11	26038	0	26038	9717	16,321	3,762	940
8,800		56	12	23435	0	23435	9717	13,718	2,750	742
-----	-----	-----	13	21091	0	21091	9717	11,374	1,982	586
	10.0	99	14	18982	0	18982	9717	9,265	1,404	462
			15	17084	0	17084	9717	7,367	971	365
			16	15375	0	15375	9717	5,658	648	288
			17	13838	0	13838	9717	4,121	411	228
			18	12454	0	12454	9717	2,737	237	180
			19	11209	0	11209	9717	1,492	112	142
ALT JAN 1 HYPERBOLIC FORECAST:			20	10088	0	10088	9717	371	24	112
OIL: D B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====
GAS: D B: De/Dt: /				634255	0	634255	191549	442,706	237,564	44529
PRD: M B: De/Dt: /										

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 \$/BBLRESV: .00 EQUIP VAL: 1,195
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 0 RI OIL VAL: 0
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.0 GAS VAL: 237,564 GAS VAL: 44,529
COMPRESSRS: HP: VAL: RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 283,290 WI TOTAL: 238,760 RI TOTAL: 44,530

LAST YR WI VAL: 220,720
LAST YR RI VAL: 41,690
LAST YR 8/8 VAL: 262,410

LAST YR OIL PROD:
LAST YR GAS PROD: 21,800

REMARKS1:
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/10/2023 MNRLMASH			
LEASE#, NAME.....: 30696 - FOESTERLING #2				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 267255 - 2 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3278			
OPERATOR#, AGENT#: 638486 - 40											
OPERATOR NAME....: PANTERA ENERGY COMPA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON											
ALT FRZ.: ALT G\$ RRC:				1	0	40,968	0	66.94	4.06	4.06	.00
ALT JOB#: UNIT.....:				2	0	37,690	0	68.57	4.16	4.16	.00
ALT LSE#: HCG.....:				3	0	34,675	0	70.23	4.24	4.24	.00
ALT RRC#: GRAPH.....:				4	0	31,901	0	71.93	4.34	4.34	.00
				5	0	29,349	0	73.68	4.45	4.45	.00
				6	0	27,001	0	75.47	4.54	4.54	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	24,841	0	75.47	4.54	4.54	.00
---	-----	-----	-----	8	0	22,853	0	75.47	4.54	4.54	.00
00	SHERMAN CO APPRAISAL	1.000000	765,130	9	0	21,025	0	75.47	4.54	4.54	.00
01	SHERMAN COUNTY	1.000000	765,130	10	0	19,343	0	75.47	4.54	4.54	.00
35	SUNRAY ISD (SHERMAN	1.000000	765,130	11	0	17,796	0	75.47	4.54	4.54	.00
60	STRATFORD HOSPITAL D	1.000000	765,130	12	0	16,372	0	75.47	4.54	4.54	.00
71	SHERMAN CO ROAD DIST	1.000000	765,130	13	0	15,062	0	75.47	4.54	4.54	.00
74	NORTH PLAINS WATER D	1.000000	765,130	14	0	13,857	0	75.47	4.54	4.54	.00
				15	0	12,748	0	75.47	4.54	4.54	.00
				16	0	11,729	0	75.47	4.54	4.54	.00
				17	0	10,790	0	75.47	4.54	4.54	.00
				18	0	9,927	0	75.47	4.54	4.54	.00
				19	0	9,133	0	75.47	4.54	4.54	.00
				20	0	8,402	0	75.47	4.54	4.54	.00
				21	0	7,730	0	75.47	4.54	4.54	.00
				22	0	7,111	0	75.47	4.54	4.54	.00
				23	0	6,542	0	75.47	4.54	4.54	.00
				24	0	6,019	0	75.47	4.54	4.54	.00
*** PARAMETERS ***				25	0	5,537	0	75.47	4.54	4.54	.00
				26	0	5,094	0	75.47	4.54	4.54	.00
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	0	4,687	0	75.47	4.54	4.54	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	4,312	0	75.47	4.54	4.54	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	462,494	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): P					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:											
				1	145539	0	145539	8400	137,139	127,882	19473
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	137194	0	137194	8568	128,626	104,299	16102
				3	128645	0	128645	8739	119,906	84,547	13244
8,400		122		4	121145	0	121145	8913	112,232	68,813	10940
				5	114278	0	114278	9092	105,186	56,081	9053
8.0 99				6	107262	0	107262	9273	97,989	45,429	7454
				7	98681	0	98681	9274	89,407	36,044	6015
				8	90787	0	90787	9274	81,513	28,575	4855
				9	83524	0	83524	9274	74,250	22,634	3918
				10	76842	0	76842	9274	67,568	17,911	3161
				11	70695	0	70695	9274	61,421	14,158	2551
ALT JAN 1 HYPERBOLIC FORECAST:				12	65039	0	65039	9274	55,765	11,178	2059
OIL: D B: De/Dt: /				13	59836	0	59836	9274	50,562	8,812	1662
GAS: D B: De/Dt: /				14	55049	0	55049	9274	45,775	6,938	1341
PRD: M B: De/Dt: /				15	50645	0	50645	9274	41,371	5,452	1082
				16	46594	0	46594	9274	37,320	4,277	873
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	42866	0	42866	9274	33,592	3,347	705
SERV WELLS: EQ SCH#: VAL:				18	39437	0	39437	9274	30,163	2,614	569
INJ WELLS: EQ SCH#: VAL:				19	36282	0	36282	9274	27,008	2,035	459
COMPRESSRS: HP: VAL:				20	33379	0	33379	9274	24,105	1,579	370
OTHER EQ VALUE(RCNLD):				21	30709	0	30709	9274	21,435	1,221	299
				22	28252	0	28252	9274	18,978	940	241
				23	25992	0	25992	9274	16,718	720	195
LAST YR WI VAL: 394,540				24	23913	0	23913	9274	14,639	548	157
LAST YR RI VAL: 67,480				25	22000	0	22000	9274	12,726	415	127
LAST YR 8/8 VAL: 462,020				26	20240	0	20240	9274	10,966	311	102
				27	18621	0	18621	9274	9,347	230	83
				28	17131	0	17131	9274	7,857	168	67
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 44,391					1790577	0	1790577	257013	1,533,564	657,158	107157
REMARKS1: \$/BBLRESV: .00						EQUIP VAL:	809				
REMARKS2: \$/BBLPROD: 0						WI OIL VAL:	0	RI OIL VAL:		0	
MC1: S					WI PAYOUT: 5.6	GAS VAL:	657,158	GAS VAL:		107,157	
MC2: 13A					RI PAYOUT: 6.0	PRD VAL:	0	PRD VAL:		0	
						=====	=====	=====	=====	=====	=====
					8/8 VALUE:	765,130	WI TOTAL:	657,970	RI TOTAL:	107,160	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30689 - STILLWELL #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 268001 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3393
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	24,831	0	75.47	5.57	5.57	.00	0
---	-----	-----	-----	8	0	22,348	0	75.47	5.57	5.57	.00	0
00	SHERMAN CO APPRAISAL	1.000000	748,150	9	0	20,113	0	75.47	5.57	5.57	.00	0
01	SHERMAN COUNTY	1.000000	748,150	10	0	18,102	0	75.47	5.57	5.57	.00	0
30	STRATFORD ISD (SHERM	1.000000	748,150	11	0	16,291	0	75.47	5.57	5.57	.00	0
60	STRATFORD HOSPITAL D	1.000000	748,150	12	0	14,662	0	75.47	5.57	5.57	.00	0
72	SHERMAN CO ROAD DIST	1.000000	748,150	13	0	13,196	0	75.47	5.57	5.57	.00	0
74	NORTH PLAINS WATER D	1.000000	748,150	14	0	11,876	0	75.47	5.57	5.57	.00	0
				15	0	10,689	0	75.47	5.57	5.57	.00	0
				=====	=====	=====						=====
					0	372,112	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	208284	0	208284	46000	162,284	151,330	27868
				2	187289	0	187289	46920	140,369	113,821	21982
				3	172534	0	172534	47858	124,676	87,910	17763
*** PARAMETERS ***				4	158559	0	158559	48815	109,744	67,288	14319
				5	145922	0	145922	49791	96,131	51,253	11560
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	134468	0	134468	50786	83,682	38,796	9344
YRS FLAT:	FMVF:	8/8 RES:		7	121021	0	121021	50787	70,234	28,315	7377
				8	108919	0	108919	50787	58,132	20,379	5824
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.45			9	98027	0	98027	50787	47,240	14,401	4598
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.45			10	88225	0	88225	50787	37,438	9,924	3630
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			11	79402	0	79402	50787	28,615	6,596	2866
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	71462	0	71462	50787	20,675	4,144	2262
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	64316	0	64316	50787	13,529	2,358	1786
				14	57884	0	57884	50787	7,097	1,076	1410
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	52096	0	52096	50787	1,309	173	1113
-----				=====	=====	=====	=====	=====	=====	=====	=====
46,000					1748408	0	1748408	747253	1,001,155	597,764	133702

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 60 VAL: 32,300
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 527,140
LAST YR RI VAL: 117,690
LAST YR 8/8 VAL: 644,830

LAST YR OIL PROD:
LAST YR GAS PROD: 52,950

REMARKS1:
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30690 - STILLWELL #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 268444 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3398
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	44,864	0	66.94	4.95	4.95	.00
				2	0	38,541	0	68.57	5.07	5.07	.00
				3	0	34,686	0	70.23	5.18	5.18	.00
				4	0	31,218	0	71.93	5.30	5.30	.00
				5	0	28,096	0	73.68	5.43	5.43	.00
				6	0	25,286	0	75.47	5.55	5.55	.00
				7	0	22,758	0	75.47	5.55	5.55	.00
				8	0	20,482	0	75.47	5.55	5.55	.00
00	SHERMAN CO APPRAISAL	1.000000	663,130	9	0	18,434	0	75.47	5.55	5.55	.00
01	SHERMAN COUNTY	1.000000	663,130	10	0	16,590	0	75.47	5.55	5.55	.00
30	STRATFORD ISD (SHERM	1.000000	663,130	11	0	14,931	0	75.47	5.55	5.55	.00
60	STRATFORD HOSPITAL D	1.000000	663,130	12	0	13,438	0	75.47	5.55	5.55	.00
72	SHERMAN CO ROAD DIST	1.000000	663,130	13	0	12,094	0	75.47	5.55	5.55	.00
74	NORTH PLAINS WATER D	1.000000	663,130	=====	=====	=====					=====
				0	321,418	0					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	194317	0	194317	48000	146,317	135,852	25886
2	170978	0	170978	48960	122,018	97,664	19806
3	157218	0	157218	49939	107,279	74,023	15837
4	144774	0	144774	50937	93,837	55,818	12681
5	133493	0	133493	51956	81,537	41,811	10167
6	122799	0	122799	52996	69,803	30,857	8133
7	110519	0	110519	52996	57,523	21,921	6365
8	99467	0	99467	52996	46,471	15,267	4981
9	89520	0	89520	52996	36,524	10,344	3899
10	80568	0	80568	52996	27,572	6,732	3051
11	72511	0	72511	52996	19,515	4,107	2388
12	65260	0	65260	52996	12,264	2,225	1869
13	58734	0	58734	52996	5,738	897	1462
	=====	=====	=====	=====	=====	=====	=====
	1500158	0	1500158	673760	826,398	497,518	116525

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.42
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: .00 EQUIP VAL: 49,078

48,000 138 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: 4.9 GAS VAL: 497,518 GAS VAL: 116,525

RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 663,130 WI TOTAL: 546,600 RI TOTAL: 116,530

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 100 VAL: 91,580
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 684,320
LAST YR RI VAL: 140,180
LAST YR 8/8 VAL: 824,500

LAST YR OIL PROD:
LAST YR GAS PROD: 60,851

REMARKS1:
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30691 - BUCKLES #3 FULL WI DECIMAL = .797852 #WELLS: 1
RRC#, WELL#.....: 268451 - 3 RRC DIST.: 10 FULL RI DECIMAL = .202148 DEPTH: 3347
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 265,200
01 SHERMAN COUNTY 1.000000 265,200
30 STRATFORD ISD (SHERM 1.000000 265,200
60 STRATFORD HOSPITAL D 1.000000 265,200
72 SHERMAN CO ROAD DIST 1.000000 265,200
74 NORTH PLAINS WATER D 1.000000 265,200

	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	18,923	0	66.94	6.10	6.10	.00	0
2	0	16,084	0	68.57	6.24	6.24	.00	0
3	0	13,671	0	70.23	6.38	6.38	.00	0
4	0	11,621	0	71.93	6.52	6.52	.00	0
5	0	9,877	0	73.68	6.67	6.67	.00	0
6	0	8,396	0	75.47	6.83	6.83	.00	0
7	0	7,136	0	75.47	6.83	6.83	.00	0
8	0	6,066	0	75.47	6.83	6.83	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	265,200	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	265,200	0	91,774	0		0
30	STRATFORD ISD (SHERM	1.000000	265,200					
60	STRATFORD HOSPITAL D	1.000000	265,200					
72	SHERMAN CO ROAD DIST	1.000000	265,200					
74	NORTH PLAINS WATER D	1.000000	265,200					
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	92096	0	92096	26000	66,096	61,635	21854	
2	80078	0	80078	26520	53,558	43,429	16669	
3	69594	0	69594	27050	42,544	29,998	12708	
4	60453	0	60453	27591	32,862	20,149	9683	
5	52567	0	52567	28142	24,425	13,022	7386	
6	45754	0	45754	28705	17,049	7,904	5639	
7	38891	0	38891	28706	10,185	4,106	4205	
8	33057	0	33057	28706	4,351	1,525	3135	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	472490	0	472490	221420	251,070	181,768	81279	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 9.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.13
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

26,000 57

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 221,160
LAST YR RI VAL: 92,300
LAST YR 8/8 VAL: 313,460

LAST YR OIL PROD:
LAST YR GAS PROD: 25,575

REMARKS1:
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/08/2023 MNRLMASH

```
LEASE#, NAME.....: 30698 - POWELL #2          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 268784 - 2      RRC DIST.: 10  FULL RI DECIMAL = .125000          DEPTH: 3328
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	15,943	0	68.57	3.78	3.78	.00	0
ALT JOB#:	UNIT.....:	3	0	14,827	0	70.23	3.87	3.87	.00	0
ALT LSE#:	HCG.....:	4	0	13,789	0	71.93	3.96	3.96	.00	0
ALT RRC#:	GRAPH.....:	5	0	12,824	0	73.68	4.04	4.04	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	11,091	0	75.47	4.13	4.13	.00	0
---	-----	-----	-----	8	0	10,315	0	75.47	4.13	4.13	.00	0
00	SHERMAN CO APPRAISAL	1.000000	272,100	9	0	9,593	0	75.47	4.13	4.13	.00	0
01	SHERMAN COUNTY	1.000000	272,100	10	0	8,921	0	75.47	4.13	4.13	.00	0
30	STRATFORD ISD (SHERM	1.000000	272,100	11	0	8,297	0	75.47	4.13	4.13	.00	0
60	STRATFORD HOSPITAL D	1.000000	272,100	12	0	7,716	0	75.47	4.13	4.13	.00	0
72	SHERMAN CO ROAD DIST	1.000000	272,100	13	0	7,176	0	75.47	4.13	4.13	.00	0
74	NORTH PLAINS WATER D	1.000000	272,100	14	0	6,674	0	75.47	4.13	4.13	.00	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	27	0	2,598	0	75.47	4.13	4.13	.00	0
YRS FLAT:	FMVF:	8/8 RES:	28	0	2,416	0	75.47	4.13	4.13	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.53	0	212,798	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.53							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	55354	0	55354	7800	47,554	44,344	7407
-----	-----	-----	-----	2	52735	0	52735	7956	44,779	36,310	6190
7,800		49		3	50211	0	50211	8115	42,096	29,682	5169
-----	-----	-----	-----	4	47782	0	47782	8277	39,505	24,222	4315
				5	45335	0	45335	8442	36,893	19,670	3591
		7.0 99		6	43101	0	43101	8611	34,490	15,990	2995

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	25934	0	25934	8612	17,322	3,019	720
GAS:	D	B:	De/Dt:	/	14	24118	0	24118	8612	15,506	2,350	587
PRD:	M	B:	De/Dt:	/	15	22430	0	22430	8612	13,818	1,821	479

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	19400	0	19400	8612	10,788	1,075	319
SERV WELLS:		EQ	SCH#:		VAL:		18	18042	0	18042	8612	9,430	817	260
INJ WELLS:		EQ	SCH#:		VAL:		19	16779	0	16779	8612	8,167	615	212
COMPRESSRS:		HP:			VAL:		20	15604	0	15604	8612	6,992	458	173
OTHER EQ VALUE(RCNLD):							21	14512	0	14512	8612	5,900	336	141

LAST YR WI VAL:	159,040	24	11673	0	11673	8612	3,061	115	77
LAST YR RI VAL:	31,810	25	10856	0	10856	8612	2,244	73	63
LAST YR 8/8 VAL:	190.850	26	10096	0	10096	8612	1,484	42	51

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	17,190	751133	0	751133	238665	512,468
						228,510
						42779

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.5	GAS VAL:	228,510	GAS VAL:	42,779
MC2:	RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	272,100	WI TOTAL:	229,320	RI TOTAL:	42,780
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....:	30700 - PRYMECK #2	FULL WI DECIMAL =	.765625	#WELLS:	1
RRC#, WELL#.....:	268967 - 2 RRC DIST.: 10	FULL RI DECIMAL =	.234375	DEPTH:	3224

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	17,449	0	68.57	3.68	3.68	.00	0
ALT JOB#:	UNIT.....:	3	0	16,751	0	70.23	3.76	3.76	.00	0
ALT LSE#:	HCG.....:	4	0	16,081	0	71.93	3.85	3.85	.00	0
ALT RRC#:	GRAPH.....:	5	0	15,438	0	73.68	3.94	3.94	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	14,228	0	75.47	4.03	4.03	.00	0
---	-----	-----	-----	8	0	13,659	0	75.47	4.03	4.03	.00	0
00	SHERMAN CO APPRAISAL	1.000000	336,190	9	0	13,112	0	75.47	4.03	4.03	.00	0
01	SHERMAN COUNTY	1.000000	336,190	10	0	12,588	0	75.47	4.03	4.03	.00	0
30	STRATFORD ISD (SHERM	1.000000	336,190	11	0	12,084	0	75.47	4.03	4.03	.00	0
60	STRATFORD HOSPITAL D	1.000000	336,190	12	0	11,601	0	75.47	4.03	4.03	.00	0
70	SHERMAN CO ROAD DIST	1.000000	336,190	13	0	11,137	0	75.47	4.03	4.03	.00	0
74	NORTH PLAINS WATER D	1.000000	336,190	14	0	10,691	0	75.47	4.03	4.03	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	6,288	0	75.47	4.03	4.03	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	6,037	0	75.47	4.03	4.03	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.39	0	309,515	0	0
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TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	50100	0	50100	8300	41,800	38,979	14364
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	49165	0	49165	8466	40,699	33,002	12365
-----	-----	-----	-----	3	48225	0	48225	8635	39,590	27,915	10639
8,300		51		4	47404	0	47404	8807	38,597	23,665	9173
-----	-----	-----	-----	5	46571	0	46571	8984	37,587	20,040	7906
		4.0 99		6	45730	0	45730	9163	36,567	16,953	6810

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	34364	0	34364	9164	25,200	4,392	2045
GAS:	D	B:	De/Dt:	/	14	32989	0	32989	9164	23,825	3,611	1722
PRD:	M	B:	De/Dt:	/	15	31669	0	31669	9164	22,505	2,966	1450

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	29187	0	29187	9164	20,023	1,995	1028
SERV WELLS:		EQ	SCH#:		VAL:		18	28019	0	28019	9164	18,855	1,634	866
INJ WELLS:		EQ	SCH#:		VAL:		19	26898	0	26898	9164	17,734	1,336	729
COMPRESSRS:		HP:			VAL:		20	25822	0	25822	9164	16,658	1,091	614
OTHER EQ VALUE(RCNLD):							21	24789	0	24789	9164	15,625	890	517

LAST YR	WI VAL:	185,820	24	21932	0	21932	9164	12,768	478	309
LAST YR	RI VAL:	78,590	25	21055	0	21055	9164	11,891	387	260
LAST YR	8/8 VAL:	264,410	26	20213	0	20213	9164	11,049	313	219

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	19,187	937638	0	937638	253963	683,675
						238,643
						967433

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.1	GAS VAL:	238,643	GAS VAL:	96,743
	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	336,190	WI TOTAL:	239,450	RI TOTAL:	96,740
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30701 - PRICE #602 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 268972 - 602 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	51,650	1	0	7,775	0	66.94	4.53	4.53	.00	0
01	SHERMAN COUNTY	1.000000	51,650	2	0	5,909	0	68.57	4.64	4.64	.00	0
30	STRATFORD ISD (SHERM	1.000000	51,650	3	0	4,490	0	70.23	4.74	4.74	.00	0
60	STRATFORD HOSPITAL D	1.000000	51,650	4	0	3,413	0	71.93	4.85	4.85	.00	0
72	SHERMAN CO ROAD DIST	1.000000	51,650		=====	=====	=====					=====
74	NORTH PLAINS WATER D	1.000000	51,650		0	21,587	0					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	27296	0	27296	10000	17,296	16,129	7422
2	21249	0	21249	10200	11,049	8,959	5068
3	16497	0	16497	10404	6,093	4,296	3451
4	12829	0	12829	10612	2,217	1,359	2354
	=====	=====	=====	=====	=====	=====	=====
	77871	0	77871	41216	36,655	30,743	18295

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.79
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,000 25

24.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL: 3,030
LAST YR 8/8 VAL: 7,130

LAST YR OIL PROD:
LAST YR GAS PROD: 10,886

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30699 - BUCKLES #4 FULL WI DECIMAL = .797852 #WELLS: 1
RRC#, WELL#.....: 269048 - 4 RRC DIST.: 10 FULL RI DECIMAL = .202148 DEPTH: 3346
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	29,176	0	66.94	6.13	6.13	.00
				2	0	26,258	0	68.57	6.27	6.27	.00
				3	0	23,632	0	70.23	6.42	6.42	.00
				4	0	21,269	0	71.93	6.56	6.56	.00
				5	0	19,142	0	73.68	6.71	6.71	.00
				6	0	17,228	0	75.47	6.87	6.87	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	15,505	0	75.47	6.87	6.87	.00
---	-----	-----	-----	8	0	13,954	0	75.47	6.87	6.87	.00
00	SHERMAN CO APPRAISAL	1.000000	606,540	9	0	12,559	0	75.47	6.87	6.87	.00
01	SHERMAN COUNTY	1.000000	606,540	10	0	11,303	0	75.47	6.87	6.87	.00
30	STRATFORD ISD (SHERM	1.000000	606,540	11	0	10,173	0	75.47	6.87	6.87	.00
60	STRATFORD HOSPITAL D	1.000000	606,540	12	0	9,155	0	75.47	6.87	6.87	.00
72	SHERMAN CO ROAD DIST	1.000000	606,540	13	0	8,240	0	75.47	6.87	6.87	.00
74	NORTH PLAINS WATER D	1.000000	606,540	14	0	7,416	0	75.47	6.87	6.87	.00
				15	0	6,674	0	75.47	6.87	6.87	.00
				16	0	6,007	0	75.47	6.87	6.87	.00
				=====	=====	=====					=====
					0	237,691	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	142695	0	142695	29000	113,695	106,021
				2	131358	0	131358	29580	101,778	82,529
				3	121051	0	121051	30171	90,880	64,080
				4	111322	0	111322	30775	80,547	49,386
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		5	102480	0	102480	31390	71,090	37,902
YRS FLAT:	FMVF:	8/8 RES:		6	94432	0	94432	32018	62,414	28,936
				7	84988	0	84988	32019	52,969	21,354
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 9.19			8	76490	0	76490	32019	44,471	15,590
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.19			9	68841	0	68841	32019	36,822	11,225
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			10	61957	0	61957	32019	29,938	7,936
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	55761	0	55761	32019	23,742	5,473
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	50185	0	50185	32019	18,166	3,641
				13	45166	0	45166	32019	13,147	2,291
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	40650	0	40650	32019	8,631	1,308
-----	-----	-----	-----	15	36585	0	36585	32019	4,566	602
29,000		85		16	32926	0	32926	32019	907	104
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
					1256887	0	1256887	503124	753,763	438,378

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.7 GAS VAL: 438,378 GAS VAL: 166,712
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 606,540 WI TOTAL: 439,830 RI TOTAL: 166,710
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 380,950
LAST YR RI VAL: 145,750
LAST YR 8/8 VAL: 526,700

LAST YR OIL PROD:
LAST YR GAS PROD: 34,389

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30705 - KILL #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 271918 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3316
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	13,492	0	75.47	3.89	3.89	.00	0
---	-----	-----	-----	8	0	12,412	0	75.47	3.89	3.89	.00	0
00	SHERMAN CO APPRAISAL	1.000000	267,540	9	0	11,419	0	75.47	3.89	3.89	.00	0
01	SHERMAN COUNTY	1.000000	267,540	10	0	10,506	0	75.47	3.89	3.89	.00	0
30	STRATFORD ISD (SHERM	1.000000	267,540	11	0	9,665	0	75.47	3.89	3.89	.00	0
60	STRATFORD HOSPITAL D	1.000000	267,540	12	0	8,892	0	75.47	3.89	3.89	.00	0
72	SHERMAN CO ROAD DIST	1.000000	267,540	13	0	8,180	0	75.47	3.89	3.89	.00	0
74	NORTH PLAINS WATER D	1.000000	267,540	14	0	7,526	0	75.47	3.89	3.89	.00	0
				15	0	6,924	0	75.47	3.89	3.89	.00	0
				16	0	6,370	0	75.47	3.89	3.89	.00	0
				17	0	5,860	0	75.47	3.89	3.89	.00	0
				18	0	5,391	0	75.47	3.89	3.89	.00	0
				=====	=====	=====	=====					=====
					0	216,122	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
*** PARAMETERS ***				1	67754	0	67754	16000	51,754	48,261	9065
				2	63767	0	63767	16320	47,447	38,473	7485
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		3	59984	0	59984	16646	43,338	30,558	6175
YRS FLAT:	FMVF:	8/8 RES:		4	56398	0	56398	16978	39,420	24,169	5093
				5	53142	0	53142	17318	35,824	19,100	4210
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.21			6	49917	0	49917	17665	32,252	14,952	3469
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.21			7	45923	0	45923	17665	28,258	11,392	2799
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	42250	0	42250	17665	24,585	8,619	2259
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	38870	0	38870	17665	21,205	6,464	1823
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	35760	0	35760	17665	18,095	4,797	1471
				11	32899	0	32899	17665	15,234	3,511	1187
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	30267	0	30267	17665	12,602	2,526	958
-----	-----	-----	-----	13	27846	0	27846	17665	10,181	1,774	773
16,000		64		14	25618	0	25618	17665	7,953	1,205	624
-----	-----	-----	-----	15	23569	0	23569	17665	5,904	778	504
8.0 99				16	21683	0	21683	17665	4,018	460	406
				17	19949	0	19949	17665	2,284	228	328
				18	18353	0	18353	17665	688	60	265
				=====	=====	=====	=====	=====	=====	=====	=====
					713949	0	713949	312907	401,042	217,327	48894

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: D B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 217,327 GAS VAL: 48,894
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 267,540 WI TOTAL: 218,650 RI TOTAL: 48,890
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 141,620
LAST YR RI VAL: 36,060
LAST YR 8/8 VAL: 177,680

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

REMARKS1:
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30706 - HUDNER #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 271920 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3282
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	18,577	0	75.47	5.08	5.08	.00	0
---	-----	-----	-----	8	0	16,719	0	75.47	5.08	5.08	.00	0
00	SHERMAN CO APPRAISAL	1.000000	529,720	9	0	15,047	0	75.47	5.08	5.08	.00	0
01	SHERMAN COUNTY	1.000000	529,720	10	0	13,542	0	75.47	5.08	5.08	.00	0
30	STRATFORD ISD (SHERM	1.000000	529,720	11	0	12,188	0	75.47	5.08	5.08	.00	0
60	STRATFORD HOSPITAL D	1.000000	529,720	12	0	10,969	0	75.47	5.08	5.08	.00	0
72	SHERMAN CO ROAD DIST	1.000000	529,720	13	0	9,872	0	75.47	5.08	5.08	.00	0
74	NORTH PLAINS WATER D	1.000000	529,720	14	0	8,885	0	75.47	5.08	5.08	.00	0
				15	0	7,996	0	75.47	5.08	5.08	.00	0
				16	0	7,197	0	75.47	5.08	5.08	.00	0
					=====	=====	=====					=====
					0	285,279	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	140837	0	140837	27000	113,837	106,153	18844
				2	128007	0	128007	27540	100,467	81,466	15024
*** PARAMETERS ***				3	117684	0	117684	28090	89,594	63,173	12116
				4	108368	0	108368	28652	79,716	48,877	9787
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		5	99739	0	99739	29226	70,513	37,595	7901
YRS FLAT:	FMVF:	8/8 RES:		6	91752	0	91752	29810	61,942	28,717	6376
				7	82577	0	82577	29811	52,766	21,273	5034
OIL WELLHEAD PRICE: 91.06				8	74319	0	74319	29811	44,508	15,603	3974
OIL %TAX ALLOWABLE: 9.6				9	66887	0	66887	29811	37,076	11,302	3137
TYPE..(USNPQLHCT): P				10	60198	0	60198	29811	30,387	8,055	2477
GRAV SCHED#/DEGREE: /				11	54178	0	54178	29811	24,367	5,617	1955
PRD WELLHEAD PRICE:				12	48761	0	48761	29811	18,950	3,798	1544
				13	43885	0	43885	29811	14,074	2,453	1219
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	39496	0	39496	29811	9,685	1,468	962
-----	-----	-----	-----	15	35546	0	35546	29811	5,735	756	760
27,000		105		16	31992	0	31992	29811	2,181	250	600
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
12.5 1					1224226	0	1224226	468428	755,798	436,556	91710

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.8 GAS VAL: 436,556 GAS VAL: 91,710
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 529,720 WI TOTAL: 438,010 RI TOTAL: 91,710
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 374,650
LAST YR RI VAL: 80,880
LAST YR 8/8 VAL: 455,530

LAST YR OIL PROD:
LAST YR GAS PROD: 43,853

REMARKS1:
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

```
LEASE#, NAME.....: 30709 - PRICE #603 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 276128 - 603 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 3314
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
PANTERA ENERGY COMPA								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	37,134	0	68.57	4.61	4.61	.00	0
ALT JOB#:	UNIT.....:	3	0	33,791	0	70.23	4.72	4.72	.00	0
ALT LSE#:	HCG.....:	4	0	30,750	0	71.93	4.82	4.82	.00	0
ALT RRC#:	GRAPH.....:	5	0	27,983	0	73.68	4.94	4.94	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	23,172	0	75.47	5.04	5.04	.00	0
---	-----	-----	-----	8	0	21,087	0	75.47	5.04	5.04	.00	0
00	SHERMAN CO APPRAISAL	1.000000	776,860	9	0	19,189	0	75.47	5.04	5.04	.00	0
01	SHERMAN COUNTY	1.000000	776,860	10	0	17,462	0	75.47	5.04	5.04	.00	0
30	STRATFORD ISD (SHERM	1.000000	776,860	11	0	15,890	0	75.47	5.04	5.04	.00	0
60	STRATFORD HOSPITAL D	1.000000	776,860	12	0	14,460	0	75.47	5.04	5.04	.00	0
72	SHERMAN CO ROAD DIST	1.000000	776,860	13	0	13,159	0	75.47	5.04	5.04	.00	0
74	NORTH PLAINS WATER D	1.000000	776,860	14	0	11,974	0	75.47	5.04	5.04	.00	0

```
*** PARAMETERS ***
```

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	0	410,946	0	0
YRS FLAT:		FMVF:		8/8 RES:					

OIL WELLHEAD PRICE:	GAS WI GR PRICE:	6.75	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	6.75	--	-----	-----	-----	-----	-----	-----	-----
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5		1	144225	0	144225	14000	130,225	121,435	39217
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		2	132670	0	132670	14280	118,390	95,999	31644
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		3	123611	0	123611	14565	109,046	76,889	25863

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	107133	0	107133	15154	91,979	49,039	17248
-----	-----	-----	-----	6	99465	0	99465	15457	84,008	38,948	14047
14,000		121		7	90513	0	90513	15457	75,056	30,259	11213
-----	-----	-----	-----	8	82367	0	82367	15457	66,910	23,456	8950
		11.0 1		9	74954	0	74954	15457	59,497	18,137	7145
		9.0 99		10	68208	0	68208	15457	52,751	13,983	5703

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	16	38733	0	38733	15457	23,276	2,667	1475
GAS:	D	B:	De/Dt:	/	17	35247	0	35247	15457	19,790	1,972	1178
PRD:	M	B:	De/Dt:	/	18	32075	0	32075	15457	16,618	1,440	940

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	20	26561	0	26561	15457	11,104	728	599
SERV WELLS:		EQ SCH#:		VAL:		21	24171	0	24171	15457	8,714	497	478
INJ WELLS:		EQ SCH#:		VAL:		22	21995	0	21995	15457	6,538	324	382
COMPRESSRS:	HP:			VAL:		23	20016	0	20016	15457	4,559	196	305
OTHER EQ VALUE(RCNLD):						24	18214	0	18214	15457	2,757	103	243
						25	16575	0	16575	15457	1.118	36	194

LAST YR WI VAL:	557,860	1560080	0	1560080	381996	1,178,084	572,014	203907
LAST YR RI VAL:	199,000							
LAST YR 8/8 VAL:	756,860	\$/BBLRESV:	.00	EQUIP VAL:	937			

LAST YR OIL PROD:		RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:	0
LAST YR GAS PROD:	45,301				=====		=====

REMARKS1:	
REMARKS2:	
MC1:	
MC2:	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30712 - SEELEY #2 FULL WI DECIMAL = .792969 #WELLS: 1
RRC#, WELL#.....: 276732 - 2 RRC DIST.: 10 FULL RI DECIMAL = .207031 DEPTH: 3368
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	46,751	0	66.94	4.52	4.52	.00
				2	0	41,140	0	68.57	4.62	4.62	.00
				3	0	36,203	0	70.23	4.73	4.73	.00
				4	0	31,859	0	71.93	4.84	4.84	.00
				5	0	28,036	0	73.68	4.94	4.94	.00
				6	0	24,671	0	75.47	5.06	5.06	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	21,711	0	75.47	5.06	5.06	.00
---				8	0	19,105	0	75.47	5.06	5.06	.00
00 SHERMAN CO APPRAISAL 1.000000 544,120				9	0	16,813	0	75.47	5.06	5.06	.00
01 SHERMAN COUNTY 1.000000 544,120				10	0	14,795	0	75.47	5.06	5.06	.00
30 STRATFORD ISD (SHERM 1.000000 544,120				=====	=====	=====					=====
60 STRATFORD HOSPITAL D 1.000000 544,120					0	281,084	0				0
72 SHERMAN CO ROAD DIST 1.000000 544,120											
74 NORTH PLAINS WATER D 1.000000 544,120											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				-----	-----	-----	-----	-----	-----	-----
				1	167566	0	167566	50000	117,566	109,630
				2	150720	0	150720	51000	99,720	80,860
				3	135792	0	135792	52020	83,772	59,068
				4	122276	0	122276	53060	69,216	42,439
				5	109826	0	109826	54121	55,705	29,700
				6	98994	0	98994	55203	43,791	20,302
				7	87115	0	87115	55203	31,912	12,865
				8	76661	0	76661	55203	21,458	7,522
*** PARAMETERS ***				9	67462	0	67462	55203	12,259	3,737
				10	59367	0	59367	55203	4,164	1,104
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				=====	=====	=====	=====	=====	=====	=====
YRS FLAT: FMVF: 8/8 RES:					1075779	0	1075779	536216	539,563	367,227

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.77	\$/BBLRESV: .00	EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.77	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.0	GAS VAL: 367,227
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.9	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		=====	=====
8/8 VALUE:	544,120	WI TOTAL:	369,170
			RI TOTAL: 174,950

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000		138	
-----	-----	-----	-----
	12.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 246,660
LAST YR RI VAL: 136,000
LAST YR 8/8 VAL: 382,660

LAST YR OIL PROD:
LAST YR GAS PROD: 51,726

REMARKS1:
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30714 - BROWN GAS UNIT F #3378 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 278089 - 3378 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3298
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	18,591	0	66.94	5.37	5.37	.00	0
				2	0	16,079	0	68.57	5.50	5.50	.00	0
				3	0	14,149	0	70.23	5.62	5.62	.00	0
				4	0	12,451	0	71.93	5.74	5.74	.00	0
				5	0	10,957	0	73.68	5.87	5.87	.00	0
				6	0	9,642	0	75.47	6.01	6.01	.00	0
				7	0	8,485	0	75.47	6.01	6.01	.00	0
				8	0	7,467	0	75.47	6.01	6.01	.00	0
00	SHERMAN CO APPRAISAL	1.000000	308,390	9	0	6,571	0	75.47	6.01	6.01	.00	0
01	SHERMAN COUNTY	1.000000	308,390	10	0	5,782	0	75.47	6.01	6.01	.00	0
30	STRATFORD ISD (SHERM	1.000000	308,390	11	0	5,088	0	75.47	6.01	6.01	.00	0
60	STRATFORD HOSPITAL D	1.000000	308,390	12	0	4,478	0	75.47	6.01	6.01	.00	0
72	SHERMAN CO ROAD DIST	1.000000	308,390	13	0	3,940	0	75.47	6.01	6.01	.00	0
74	NORTH PLAINS WATER D	1.000000	308,390	14	0	3,467	0	75.47	6.01	6.01	.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	87354	0	87354	15000	72,354	67,470	11688
				2	77380	0	77380	15300	62,080	50,339	9082
				3	69580	0	69580	15606	53,974	38,058	7163
				4	62538	0	62538	15918	46,620	28,585	5648

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		5	56280	0	56280	16236	40,044	21,350	4458
YRS FLAT:	FMVF:	8/8 RES:		6	50707	0	50707	16560	34,147	15,831	3524
				7	44623	0	44623	16561	28,062	11,313	2720
				8	39268	0	39268	16561	22,707	7,960	2100
				9	34556	0	34556	16561	17,995	5,486	1621
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 8.04			10	30409	0	30409	16561	13,848	3,671	1251
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.04			11	26760	0	26760	16561	10,199	2,351	966
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	23549	0	23549	16561	6,988	1,401	745
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	20723	0	20723	16561	4,162	725	575
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	18236	0	18236	16561	1,675	254	444

=====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 641963 0 641963 227108 414,855 254,794 51985

15,000 56 \$/BBLRESV: .00 EQUIP VAL: 1,602

15.0 1 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

12.0 99 WI PAYOUT: 4.5 GAS VAL: 254,794 GAS VAL: 51,985

RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 308,390 WI TOTAL: 256,400 RI TOTAL: 51,990

=====

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 176,990

LAST YR RI VAL: 37,810

LAST YR 8/8 VAL: 214,800

LAST YR OIL PROD:

LAST YR GAS PROD: 21,670

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30715 - CROWE M #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 278152 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3218
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 99,630
01 SHERMAN COUNTY 1.000000 99,630
30 STRATFORD ISD (SHERM 1.000000 99,630
60 STRATFORD HOSPITAL D 1.000000 99,630
72 SHERMAN CO ROAD DIST 1.000000 99,630
74 NORTH PLAINS WATER D 1.000000 99,630

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 55350 0 55350 16000 39,350 36,694 7406
2 43034 0 43034 16320 26,714 21,662 5051
3 33441 0 33441 16646 16,795 11,842 3443
4 26018 0 26018 16978 9,040 5,542 2350
5 20231 0 20231 17318 2,913 1,553 1603

178074 0 178074 83262 94,812 77,293 19853
\$/BBLRESV: .00 EQUIP VAL: 2,485
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.8 GAS VAL: 77,293 GAS VAL: 19,853
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 8.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.46
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
16,000 36
24.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 166,770
LAST YR RI VAL: 37,150
LAST YR 8/8 VAL: 203,920

LAST YR OIL PROD:
LAST YR GAS PROD: 14,637

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30719 - KLEKAMP #3312R FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 278254 - 3312R RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3263
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	33,533	0	66.94	7.10	7.10	.00	0
ALT JOB#:	UNIT.....:	2	0	29,121	0	68.57	7.26	7.26	.00	0
ALT LSE#:	HCG.....:	3	0	26,096	0	70.23	7.43	7.43	.00	0
ALT RRC#:	GRAPH.....:	4	0	23,486	0	71.93	7.60	7.60	.00	0
		5	0	21,137	0	73.68	7.77	7.77	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	17,121	0	75.47	7.95	7.95	.00	0
---	-----	-----	-----	8	0	15,409	0	75.47	7.95	7.95	.00	0
00	SHERMAN CO APPRAISAL	1.000000	833,660	9	0	13,868	0	75.47	7.95	7.95	.00	0
01	SHERMAN COUNTY	1.000000	833,660	10	0	12,481	0	75.47	7.95	7.95	.00	0
30	STRATFORD ISD (SHERM	1.000000	833,660	11	0	11,233	0	75.47	7.95	7.95	.00	0
60	STRATFORD HOSPITAL D	1.000000	833,660	12	0	10,110	0	75.47	7.95	7.95	.00	0
72	SHERMAN CO ROAD DIST	1.000000	833,660	13	0	9,099	0	75.47	7.95	7.95	.00	0
74	NORTH PLAINS WATER D	1.000000	833,660	14	0	8,189	0	75.47	7.95	7.95	.00	0
				15	0	7,370	0	75.47	7.95	7.95	.00	0
				16	0	6,633	0	75.47	7.95	7.95	.00	0
				17	0	5,970	0	75.47	7.95	7.95	.00	0
				18	0	5,373	0	75.47	7.95	7.95	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	275,252	0					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	198503	0	198503	30000	168,503	37072
	2	176270	0	176270	30600	145,670	28877
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28	3	161659	0	161659	31212	130,447	23231
YRS FLAT: FMVF: 8/8 RES:	4	148819	0	148819	31836	116,983	18760
	5	136931	0	136931	32472	104,459	15141
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 10.63	6	126090	0	126090	33122	92,968	12230
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.63	7	113483	0	113483	33122	80,361	9656
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	8	102136	0	102136	33122	69,014	7623
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	91921	0	91921	33122	58,799	6018
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	82728	0	82728	33122	49,606	4751
	11	74456	0	74456	33122	41,334	3751
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	67012	0	67012	33122	33,890	2961
-----	13	60311	0	60311	33122	27,189	2338
30,000	14	54279	0	54279	33122	21,157	1846
-----	15	48851	0	48851	33122	15,729	1457
	16	43966	0	43966	33122	10,844	1150
	17	39571	0	39571	33122	6,449	908
	18	35614	0	35614	33122	2,492	717
	=====	=====	=====	=====	=====	=====	=====
		1762600	0	1762600	586706	1,175,894	178487

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: 100.0 D B: 2.000 De/Dt: 15.0 / 10.0 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 4.9 GAS VAL: 653,856 GAS VAL: 178,487
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 833,660 WI TOTAL: 655,170 RI TOTAL: 178,490
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 887,640
LAST YR RI VAL: 229,020
LAST YR 8/8 VAL: 1,116,660

LAST YR OIL PROD:
LAST YR GAS PROD: 37,127

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30716 - BASKIN GAS UNIT B #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 278281 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3330
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 205,330
01 SHERMAN COUNTY 1.000000 205,330
30 STRATFORD ISD (SHERM 1.000000 205,330
60 STRATFORD HOSPITAL D 1.000000 205,330
72 SHERMAN CO ROAD DIST 1.000000 205,330
74 NORTH PLAINS WATER D 1.000000 205,330

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	0	18,335	0	66.94	5.45	5.45	.00	0
2	0	15,218	0	68.57	5.57	5.57	.00	0
3	0	12,630	0	70.23	5.71	5.71	.00	0
4	0	10,483	0	71.93	5.83	5.83	.00	0
5	0	8,701	0	73.68	5.96	5.96	.00	0
6	0	7,222	0	75.47	6.10	6.10	.00	0
7	0	5,994	0	75.47	6.10	6.10	.00	0
8	0	4,975	0	75.47	6.10	6.10	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	205,330	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	205,330	0	83,558	0	0	0
30	STRATFORD ISD (SHERM	1.000000	205,330					
60	STRATFORD HOSPITAL D	1.000000	205,330					
72	SHERMAN CO ROAD DIST	1.000000	205,330					
74	NORTH PLAINS WATER D	1.000000	205,330					
---	---	---	---	---	---	---	---	---
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	---	---	---	---	---	---	---	---
1	87435	0	87435	21000	66,435	60,901	11499	
2	74169	0	74169	21420	52,749	40,634	8266	
3	63108	0	63108	21848	41,260	26,709	5960	
4	53480	0	53480	22284	31,196	16,969	4281	
5	45378	0	45378	22730	22,648	10,353	3078	
6	38549	0	38549	23185	15,364	5,902	2216	
7	31995	0	31995	23186	8,809	2,844	1559	
8	26556	0	26556	23186	3,370	914	1096	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	420670	0	420670	178839	241,831	165,226	37955	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 8.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.16
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
21,000		56	
		17.0	99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 300,900
LAST YR RI VAL: 62,000
LAST YR 8/8 VAL: 362,900

LAST YR OIL PROD:
LAST YR GAS PROD: 29,608

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30717 - ROYAL PENDLETON #3343 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 278292 - 3343 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3340
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	15,260	0	75.47	5.71	5.71	.00	0
---	-----	-----	-----	8	0	13,429	0	75.47	5.71	5.71	.00	0
00	SHERMAN CO APPRAISAL	1.000000	575,620	9	0	11,817	0	75.47	5.71	5.71	.00	0
01	SHERMAN COUNTY	1.000000	575,620	10	0	10,399	0	75.47	5.71	5.71	.00	0
30	STRATFORD ISD (SHERM	1.000000	575,620	11	0	9,151	0	75.47	5.71	5.71	.00	0
60	STRATFORD HOSPITAL D	1.000000	575,620	12	0	8,053	0	75.47	5.71	5.71	.00	0
72	SHERMAN CO ROAD DIST	1.000000	575,620	13	0	7,087	0	75.47	5.71	5.71	.00	0
74	NORTH PLAINS WATER D	1.000000	575,620	14	0	6,236	0	75.47	5.71	5.71	.00	0
				15	0	5,488	0	75.47	5.71	5.71	.00	0
				16	0	4,829	0	75.47	5.71	5.71	.00	0
				17	0	4,250	0	75.47	5.71	5.71	.00	0
				=====	=====	=====						=====
					0	242,664	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	146642	0	146642	18000	128,642	119,959	19621
				2	132082	0	132082	18360	113,722	92,214	15502
				3	118904	0	118904	18727	100,177	70,636	12241
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		4	106987	0	106987	19101	87,886	53,886	9662
YRS FLAT:	FMVF:	8/8 RES:		5	96217	0	96217	19484	76,733	40,911	7622
				6	86644	0	86644	19873	66,771	30,956	6021
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.64			7	76247	0	76247	19874	56,373	22,727	4648
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.64			8	67097	0	67097	19874	47,223	16,554	3588
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	59045	0	59045	19874	39,171	11,941	2769
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	51960	0	51960	19874	32,086	8,505	2138
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	45725	0	45725	19874	25,851	5,959	1650
				12	40238	0	40238	19874	20,364	4,082	1274
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	35409	0	35409	19874	15,535	2,708	983
-----	-----	-----	-----	14	31160	0	31160	19874	11,286	1,711	759
18,000		97		15	27421	0	27421	19874	7,547	995	586
-----	-----	-----	-----	16	24130	0	24130	19874	4,256	488	452
	12.0	99		17	21235	0	21235	19874	1,361	136	349
				=====	=====	=====	=====	=====	=====	=====	=====
					1167143	0	1167143	332159	834,984	484,368	89865

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

8/8 VALUE: 575,620 WI TOTAL: 485,750 RI TOTAL: 89,870

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 417,210
LAST YR RI VAL: 80,590
LAST YR 8/8 VAL: 497,800

LAST YR OIL PROD:
LAST YR GAS PROD: 38,953

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30718 - PRICE LM B #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 278693 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3342
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	35,571	0	66.94	4.52	4.52	.00	0
ALT JOB#:	UNIT.....:	2	0	31,832	0	68.57	4.62	4.62	.00	0
ALT LSE#:	HCG.....:	3	0	29,597	0	70.23	4.73	4.73	.00	0
ALT RRC#:	GRAPH.....:	4	0	28,117	0	71.93	4.84	4.84	.00	0
		5	0	26,711	0	73.68	4.94	4.94	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	24,106	0	75.47	5.06	5.06	.00	0
---	-----	-----	-----	8	0	22,901	0	75.47	5.06	5.06	.00	0
00	SHERMAN CO APPRAISAL	1.000000	603,430	9	0	21,756	0	75.47	5.06	5.06	.00	0
01	SHERMAN COUNTY	1.000000	603,430	10	0	20,668	0	75.47	5.06	5.06	.00	0
30	STRATFORD ISD (SHERM	1.000000	603,430	11	0	19,635	0	75.47	5.06	5.06	.00	0
60	STRATFORD HOSPITAL D	1.000000	603,430	12	0	18,653	0	75.47	5.06	5.06	.00	0
72	SHERMAN CO ROAD DIST	1.000000	603,430	13	0	17,720	0	75.47	5.06	5.06	.00	0
74	NORTH PLAINS WATER D	1.000000	603,430	14	0	16,834	0	75.47	5.06	5.06	.00	0
				15	0	15,993	0	75.47	5.06	5.06	.00	0
				16	0	15,193	0	75.47	5.06	5.06	.00	0
				17	0	14,433	0	75.47	5.06	5.06	.00	0
				18	0	13,712	0	75.47	5.06	5.06	.00	0
				19	0	13,026	0	75.47	5.06	5.06	.00	0
				20	0	12,375	0	75.47	5.06	5.06	.00	0
				21	0	11,756	0	75.47	5.06	5.06	.00	0
				22	0	11,168	0	75.47	5.06	5.06	.00	0
				23	0	10,610	0	75.47	5.06	5.06	.00	0
				24	0	10,079	0	75.47	5.06	5.06	.00	0
	*** PARAMETERS ***			25	0	9,575	0	75.47	5.06	5.06	.00	0
				26	0	9,096	0	75.47	5.06	5.06	.00	0

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	0	486,492	0	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.77	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.77	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	140683	0	140683	35000	105,683	98,549
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	128681	0	128681	35700	92,981	75,396
		3	122495	0	122495	36414	86,081	60,697

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	119076	0	119076	37142	81,934	50,237	10754
-----	-----	-----	-----	5	115460	0	115460	37884	77,576	41,360	9146
35,000		105		6	112351	0	112351	38642	73,709	34,173	7807
-----	-----	-----	-----	7	106733	0	106733	38643	68,090	27,450	6506
	12.0	1		8	101397	0	101397	38643	62,754	21,999	5422
	9.0	1		9	96327	0	96327	38643	57,684	17,584	4518
	5.0	99		10	91511	0	91511	38643	52,868	14,014	3765
				11	86935	0	86935	38643	48,292	11,131	3138
				12	82588	0	82588	38643	43,945	8,808	2615
				13	78459	0	78459	38643	39,816	6,940	2179

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	14	74536	0	74536	38643	35,893	5,440	1816
GAS:	D B:	De/Dt:	/	15	70809	0	70809	38643	32,166	4,239	1513
PRD:	M B:	De/Dt:	/	16	67269	0	67269	38643	28,626	3,281	1261
				17	63905	0	63905	38643	25,262	2,517	1051
				18	60710	0	60710	38643	22,067	1,912	876

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	19	57674	0	57674	38643	19,031	1,434	730
SERV WELLS:		EQ SCH#:		VAL:		20	54791	0	54791	38643	16,148	1,058	608
INJ WELLS:		EQ SCH#:		VAL:		21	52051	0	52051	38643	13,408	764	507
COMPRESSRS:	HP:			VAL:		22	49449	0	49449	38643	10,806	535	422
OTHER EQ VALUE(RCNLD):						23	46976	0	46976	38643	8,333	359	352
						24	44627	0	44627	38643	5,984	224	293
						25	42396	0	42396	38643	3,753	122	244
						26	40276	0	40276	38643	1,633	46	204

LAST YR WI VAL:	435,670	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR RI VAL:	100,270								
LAST YR 8/8 VAL:	535,940	2108165	0	2108165	993642	1,114,523	490,269	112265	

\$/BBLRESV:	.00	EQUIP VAL:	892						
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
LAST YR GAS PROD:	40,766	WI PAYOUT:	5.6	GAS VAL:	490,269	GAS VAL:	112,265		
		RI PAYOUT:	6.4	PRD VAL:	0	PRD VAL:	0		

REMARKS1: 8/8 VALUE: 603,430 WI TOTAL: 491,160 RI TOTAL: 112,270

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30720 - FLORES #803 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 279117 - 803 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3323
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	19,565	0	66.94	4.42	4.42	.00
				2	0	17,608	0	68.57	4.52	4.52	.00
				3	0	15,847	0	70.23	4.63	4.63	.00
				4	0	14,262	0	71.93	4.73	4.73	.00
				5	0	12,836	0	73.68	4.84	4.84	.00
				6	0	11,552	0	75.47	4.94	4.94	.00
				7	0	10,397	0	75.47	4.94	4.94	.00
				8	0	9,357	0	75.47	4.94	4.94	.00
00	SHERMAN CO APPRAISAL	1.000000	270,660	9	0	8,422	0	75.47	4.94	4.94	.00
01	SHERMAN COUNTY	1.000000	270,660	10	0	7,579	0	75.47	4.94	4.94	.00
30	STRATFORD ISD (SHERM	1.000000	270,660	11	0	6,821	0	75.47	4.94	4.94	.00
60	STRATFORD HOSPITAL D	1.000000	270,660	12	0	6,139	0	75.47	4.94	4.94	.00
72	SHERMAN CO ROAD DIST	1.000000	270,660	13	0	5,525	0	75.47	4.94	4.94	.00
74	NORTH PLAINS WATER D	1.000000	270,660	14	0	4,973	0	75.47	4.94	4.94	.00
				15	0	4,475	0	75.47	4.94	4.94	.00
				16	0	4,028	0	75.47	4.94	4.94	.00
				=====	=====	=====					=====
					0	159,386	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	72100	0	72100	15000	57,100	52,789
				2	66359	0	66359	15300	51,059	40,345
				3	61176	0	61176	15606	45,570	30,776
				4	56248	0	56248	15918	40,330	23,280
				5	51800	0	51800	16236	35,564	17,546
				6	47583	0	47583	16560	31,023	13,081
				7	42825	0	42825	16561	26,264	9,466
				8	38543	0	38543	16561	21,982	6,771
				9	34688	0	34688	16561	18,127	4,772
				10	31219	0	31219	16561	14,658	3,298
				11	28097	0	28097	16561	11,536	2,219
				12	25288	0	25288	16561	8,727	1,435
				13	22759	0	22759	16561	6,198	871
				14	20483	0	20483	16561	3,922	471
				15	18435	0	18435	16561	1,874	192
				16	16591	0	16591	16561	30	3
				=====	=====	=====	=====	=====	=====	=====
					634194	0	634194	260230	373,964	207,315

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.4 GAS VAL: 207,315 GAS VAL: 61,891
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 270,660 WI TOTAL: 208,770 RI TOTAL: 61,890
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 238,570
LAST YR RI VAL: 67,700
LAST YR 8/8 VAL: 306,270

LAST YR OIL PROD:
LAST YR GAS PROD: 15,783

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30723 - BASKIN-JAHNS UNIT #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 283391 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3347
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	39,728	0	66.94	4.79	4.79	.00	0
				2	0	36,152	0	68.57	4.90	4.90	.00	0
				3	0	32,898	0	70.23	5.01	5.01	.00	0
				4	0	29,937	0	71.93	5.12	5.12	.00	0
				5	0	27,243	0	73.68	5.24	5.24	.00	0
				6	0	24,791	0	75.47	5.36	5.36	.00	0
				7	0	22,560	0	75.47	5.36	5.36	.00	0
				8	0	20,529	0	75.47	5.36	5.36	.00	0
00	SHERMAN CO APPRAISAL	1.000000	688,670	9	0	18,682	0	75.47	5.36	5.36	.00	0
01	SHERMAN COUNTY	1.000000	688,670	10	0	17,000	0	75.47	5.36	5.36	.00	0
30	STRATFORD ISD (SHERM	1.000000	688,670	11	0	15,470	0	75.47	5.36	5.36	.00	0
60	STRATFORD HOSPITAL D	1.000000	688,670	12	0	14,078	0	75.47	5.36	5.36	.00	0
72	SHERMAN CO ROAD DIST	1.000000	688,670	13	0	12,811	0	75.47	5.36	5.36	.00	0
74	NORTH PLAINS WATER D	1.000000	688,670	14	0	11,658	0	75.47	5.36	5.36	.00	0
				15	0	10,609	0	75.47	5.36	5.36	.00	0
				16	0	9,654	0	75.47	5.36	5.36	.00	0
				17	0	8,785	0	75.47	5.36	5.36	.00	0
				18	0	7,994	0	75.47	5.36	5.36	.00	0
				19	0	7,275	0	75.47	5.36	5.36	.00	0
				20	0	6,620	0	75.47	5.36	5.36	.00	0
				21	0	6,024	0	75.47	5.36	5.36	.00	0
				22	0	5,482	0	75.47	5.36	5.36	.00	0
				=====		=====	=====					=====
					0	385,980	0					0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	17.0	YRS MAX:	28	YR	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:		--	-----	-----	-----	-----	-----	-----	-----
						1	166510	0	166510	23000	143,510	132,675	22086
OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	7.17			2	155004	0	155004	23460	131,544	103,942	17723
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.17			3	144220	0	144220	23929	120,291	81,240	14216
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5			4	134122	0	134122	24407	109,715	63,330	11397
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				5	124911	0	124911	24896	100,015	49,343	9150
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				6	116272	0	116272	25393	90,879	38,321	7343
						7	105808	0	105808	25394	80,414	28,982	5760
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	8	96285	0	96285	25394	70,891	21,837	4519
-----	-----	-----	-----	-----	-----	9	87619	0	87619	25394	62,225	16,383	3545
23,000				115		10	79734	0	79734	25394	54,340	12,228	2781
-----	-----	-----	-----	-----	-----	11	72558	0	72558	25394	47,164	9,071	2182
		9.0	99			12	66027	0	66027	25394	40,633	6,680	1711
						13	60085	0	60085	25394	34,691	4,874	1343
						14	54677	0	54677	25394	29,283	3,517	1053
						15	49756	0	49756	25394	24,362	2,501	826
						16	45278	0	45278	25394	19,884	1,744	648
						17	41203	0	41203	25394	15,809	1,185	508
ALT JAN 1 HYPERBOLIC FORECAST:						18	37495	0	37495	25394	12,101	775	399
OIL:	D	B:	De/Dt:	/		19	34120	0	34120	25394	8,726	478	313
GAS:	M	B:	De/Dt:	/		20	31050	0	31050	25394	5,656	265	245
PRD:	M	B:	De/Dt:	/		21	28255	0	28255	25394	2,861	114	193
						22	25712	0	25712	25394	318	11	151

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:		EQ SCH#:		VAL:		1756701	0	1756701	551389	1,205,312	579,496	108092	
INJ WELLS:		EQ SCH#:		VAL:									
COMPRESSRS:		HP:		VAL:									
OTHER EQ VALUE(RCNLD):													
						\$/BBLRESV:	.00	EQUIP VAL:		1,084			
						\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
						WI PAYOUT:	4.8	GAS VAL:		579,496	GAS VAL:		108,092
						RI PAYOUT:	5.3	PRD VAL:		0	PRD VAL:		0
LAST YR WI VAL:		478,600											
LAST YR RI VAL:		92,370											
LAST YR 8/8 VAL:		570,970				8/8 VALUE:		688,670	WI TOTAL:		580,580	RI TOTAL:	108,090

LAST YR OIL PROD:
LAST YR GAS PROD: 43,330

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30724 - PRONGER A E #2367 FULL WI DECIMAL = .868304 #WELLS: 1
RRC#, WELL#.....: 283669 - 2367 RRC DIST.: 10 FULL RI DECIMAL = .131696 DEPTH: 3069
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	14,255	0	66.94	7.88	7.88	.00	0
				2	0	13,114	0	68.57	8.05	8.05	.00	0
				3	0	12,065	0	70.23	8.23	8.23	.00	0
				4	0	11,100	0	71.93	8.43	8.43	.00	0
				5	0	10,212	0	73.68	8.62	8.62	.00	0
				6	0	9,395	0	75.47	8.81	8.81	.00	0
				7	0	8,643	0	75.47	8.81	8.81	.00	0
				8	0	7,952	0	75.47	8.81	8.81	.00	0
00	SHERMAN CO APPRAISAL	1.000000	410,990	9	0	7,315	0	75.47	8.81	8.81	.00	0
01	SHERMAN COUNTY	1.000000	410,990	10	0	6,730	0	75.47	8.81	8.81	.00	0
30	STRATFORD ISD (SHERM	1.000000	410,990	11	0	6,192	0	75.47	8.81	8.81	.00	0
60	STRATFORD HOSPITAL D	1.000000	410,990	12	0	5,696	0	75.47	8.81	8.81	.00	0
72	SHERMAN CO ROAD DIST	1.000000	410,990	13	0	5,241	0	75.47	8.81	8.81	.00	0
74	NORTH PLAINS WATER D	1.000000	410,990	14	0	4,821	0	75.47	8.81	8.81	.00	0
				15	0	4,436	0	75.47	8.81	8.81	.00	0
				16	0	4,081	0	75.47	8.81	8.81	.00	0
				17	0	3,754	0	75.47	8.81	8.81	.00	0
				18	0	3,454	0	75.47	8.81	8.81	.00	0
				19	0	3,177	0	75.47	8.81	8.81	.00	0
				20	0	2,923	0	75.47	8.81	8.81	.00	0
				21	0	2,689	0	75.47	8.81	8.81	.00	0
				22	0	2,474	0	75.47	8.81	8.81	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	149,719	0					0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 11.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.79
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

16,000 41

8.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 420,290
LAST YR RI VAL: 82,300
LAST YR 8/8 VAL: 502,590

LAST YR OIL PROD:
LAST YR GAS PROD: 16,414

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30727 - CLARK J G #2346R FULL WI DECIMAL = .745000 #WELLS: 1
RRC#, WELL#.....: 284283 - 2346R RRC DIST.: 10 FULL RI DECIMAL = .255000 DEPTH: 3328
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	20,461	0	66.94	7.25	7.25	.00
---	-----	-----	-----	2	0	18,210	0	68.57	7.41	7.41	.00
00	SHERMAN CO APPRAISAL	1.000000	422,060	3	0	16,207	0	70.23	7.58	7.58	.00
01	SHERMAN COUNTY	1.000000	422,060	4	0	14,424	0	71.93	7.75	7.75	.00
30	STRATFORD ISD (SHERM	1.000000	422,060	5	0	12,837	0	73.68	7.93	7.93	.00
60	STRATFORD HOSPITAL D	1.000000	422,060	6	0	11,425	0	75.47	8.11	8.11	.00
72	SHERMAN CO ROAD DIST	1.000000	422,060	7	0	10,168	0	75.47	8.11	8.11	.00
74	NORTH PLAINS WATER D	1.000000	422,060	8	0	9,050	0	75.47	8.11	8.11	.00
				9	0	8,054	0	75.47	8.11	8.11	.00
				10	0	7,168	0	75.47	8.11	8.11	.00
				=====	=====	=====					=====
					0	128,004	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	110515	0	110515	35000	75,515	71,038
				2	100529	0	100529	35700	64,829	53,970
				3	91523	0	91523	36414	55,109	40,600
				4	83283	0	83283	37142	46,141	30,082
				5	75843	0	75843	37884	37,959	21,900
				6	69033	0	69033	38642	30,391	15,517
				7	61439	0	61439	38643	22,796	10,300
				8	54681	0	54681	38643	16,038	6,413
				9	48666	0	48666	38643	10,023	3,547
				10	43313	0	43313	38643	4,670	1,462
				=====	=====	=====	=====	=====	=====	=====
					738825	0	738825	375354	363,471	254,829

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 10.85 \$/BBLRESV: .00 EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.85 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.4 GAS VAL: 254,829 GAS VAL: 165,276
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 422,060 WI TOTAL: 256,780 RI TOTAL: 165,280

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
35,000		60	
		11.0	99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 298,680
LAST YR RI VAL: 181,690
LAST YR 8/8 VAL: 480,370

LAST YR OIL PROD:
LAST YR GAS PROD: 23,379

REMARKS1: COMPLETED 2/2019
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30729 - FLORES #6501 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 284284 - 6501 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3252
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,436	0	75.47	4.41	4.41	.00	0
---	-----	-----	-----	8	0	6,692	0	75.47	4.41	4.41	.00	0
00	SHERMAN CO APPRAISAL	1.000000	216,110	9	0	6,023	0	75.47	4.41	4.41	.00	0
01	SHERMAN COUNTY	1.000000	216,110	10	0	5,421	0	75.47	4.41	4.41	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	216,110	11	0	4,878	0	75.47	4.41	4.41	.00	0
62	MOORE CO HOSPITAL DI	1.000000	216,110	12	0	4,391	0	75.47	4.41	4.41	.00	0
71	SHERMAN CO ROAD DIST	1.000000	216,110	13	0	3,951	0	75.47	4.41	4.41	.00	0
74	NORTH PLAINS WATER D	1.000000	216,110	14	0	3,556	0	75.47	4.41	4.41	.00	0
				15	0	3,201	0	75.47	4.41	4.41	.00	0
				16	0	2,880	0	75.47	4.41	4.41	.00	0
				17	0	2,592	0	75.47	4.41	4.41	.00	0
				=====	=====	=====						=====
					0	119,135	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	52898	0	52898	8000	44,898	42,236	9967
*** PARAMETERS ***				2	43798	0	43798	8160	35,638	29,669	7368
				3	38933	0	38933	8323	30,610	22,551	5848
MO SHIFT: 7	DISC: 13.0	YRS MAX: 28		4	35890	0	35890	8489	27,401	17,864	4813
YRS FLAT:	FMVF:	8/8 RES:		5	32990	0	32990	8658	24,332	14,038	3950
				6	30380	0	30380	8832	21,548	11,002	3248
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.90			7	27342	0	27342	8832	18,510	8,364	2610
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.90			8	24608	0	24608	8832	15,776	6,308	2097
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	22147	0	22147	8832	13,315	4,712	1685
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	19932	0	19932	8832	11,100	3,476	1354
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	17939	0	17939	8832	9,107	2,524	1088
				12	16145	0	16145	8832	7,313	1,793	874
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	14531	0	14531	8832	5,699	1,237	703
-----	-----	-----	-----	14	13078	0	13078	8832	4,246	815	565
8,000		51		15	11770	0	11770	8832	2,938	499	454
-----	-----	-----	-----	16	10593	0	10593	8832	1,761	265	365
				17	9533	0	9533	8832	701	93	293
				=====	=====	=====	=====	=====	=====	=====	=====
		22.0 1			422507	0	422507	147614	274,893	167,446	47282
		16.0 1									
		10.0 99									

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

8/8 VALUE: 216,110 WI TOTAL: 168,830 RI TOTAL: 47,280

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 197,650
LAST YR RI VAL: 53,050
LAST YR 8/8 VAL: 250,700

LAST YR OIL PROD:
LAST YR GAS PROD: 19,559

REMARKS1:
REMARKS2:
MC1: S
MC2: 19A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30728 - CLARK J G #3346 FULL WI DECIMAL = .745000 #WELLS: 1
RRC#, WELL#.....: 284291 - 3346 RRC DIST.: 10 FULL RI DECIMAL = .255000 DEPTH: 3239
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	162,980	1	0	16,580	0	66.94	7.25	7.25	.00	0
01	SHERMAN COUNTY	1.000000	162,980	2	0	13,595	0	68.57	7.41	7.41	.00	0
30	STRATFORD ISD (SHERM	1.000000	162,980	3	0	11,148	0	70.23	7.58	7.58	.00	0
60	STRATFORD HOSPITAL D	1.000000	162,980	4	0	9,141	0	71.93	7.75	7.75	.00	0
72	SHERMAN CO ROAD DIST	1.000000	162,980									
74	NORTH PLAINS WATER D	1.000000	162,980									
					0	50,464	0					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	89553	0	89553	45000	44,553	41,912	28963
01	75054	0	75054	45900	29,154	24,271	21674
30	62956	0	62956	46818	16,138	11,889	16232
60	52782	0	52782	47754	5,028	3,278	12151
				280345	0	280345	185472
					94,873	81,350	79020

*** PARAMETERS ***

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 10.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.85
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

45,000 51

18.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 126,440
LAST YR RI VAL: 102,770
LAST YR 8/8 VAL: 229,210

LAST YR OIL PROD:
LAST YR GAS PROD: 18,829

REMARKS1: COMPLETED 2/2019
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30738 - FOREMAN A D #3446 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 292173 - 3446 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3357
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,976	0	75.47	4.96	4.96	.00	0
---	-----	-----	-----	8	0	8,815	0	75.47	4.96	4.96	.00	0
00	SHERMAN CO APPRAISAL	1.000000	382,310	9	0	7,890	0	75.47	4.96	4.96	.00	0
01	SHERMAN COUNTY	1.000000	382,310	10	0	7,101	0	75.47	4.96	4.96	.00	0
30	STRATFORD ISD (SHERM	1.000000	382,310	11	0	6,391	0	75.47	4.96	4.96	.00	0
60	STRATFORD HOSPITAL D	1.000000	382,310	12	0	5,752	0	75.47	4.96	4.96	.00	0
72	SHERMAN CO ROAD DIST	1.000000	382,310	13	0	5,177	0	75.47	4.96	4.96	.00	0
74	NORTH PLAINS WATER D	1.000000	382,310	14	0	4,659	0	75.47	4.96	4.96	.00	0
				=====	=====	=====						=====
					0	183,062	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	152094	0	152094	18000	134,094	123,970	20174
				2	106264	0	106264	18360	87,904	69,459	12151
				3	82191	0	82191	18727	63,464	42,861	8102
				4	67148	0	67148	19101	48,047	27,734	5706
*** PARAMETERS ***				5	57049	0	57049	19484	37,565	18,533	4179
				6	49762	0	49762	19873	29,889	12,603	3143
MO SHIFT: 7	DISC: 17.0	YRS MAX: 28	7	43296	0	43296	19874	23,422	8,442	2357	
YRS FLAT:	FMVF:	8/8 RES:	8	38257	0	38257	19874	18,383	5,663	1795	
				9	34243	0	34243	19874	14,369	3,783	1385
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.64	10	30818	0	30818	19874	10,944	2,463	1075		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.64	11	27737	0	27737	19874	7,863	1,512	834		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	12	24964	0	24964	19874	5,090	837	647		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	13	22468	0	22468	19874	2,594	364	502		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	14	20220	0	20220	19874	346	42	390		

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	756511	0	756511	272537	483,974	318,266	62440
-----	-----	-----	-----							
18,000				\$/BBLRESV: .00		EQUIP VAL: 1,602				
-----	-----	-----	-----	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: 3.7		GAS VAL: 318,266		GAS VAL: 62,440		
				RI PAYOUT: 4.5		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 382,310		WI TOTAL: 319,870		RI TOTAL: 62,440		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 135.0 D B: .900 De/Dt: 36.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 239,710
LAST YR RI VAL: 40,400
LAST YR 8/8 VAL: 280,110

LAST YR OIL PROD:
LAST YR GAS PROD: 70,064

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/19/2023 MNRLMASH

LEASE#, NAME.....: 30740 - FIRST ST BANK OF STRATFORD A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 293908 - 4448 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3378
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 108,050
01 SHERMAN COUNTY 1.000000 108,050
30 STRATFORD ISD (SHERM 1.000000 108,050
60 STRATFORD HOSPITAL D 1.000000 108,050
72 SHERMAN CO ROAD DIST 1.000000 108,050
74 NORTH PLAINS WATER D 1.000000 108,050

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 0 20,834 0 67.58 3.91 3.91 .00 0
2 0 10,500 0 69.23 4.00 4.00 .00 0
3 0 7,008 0 70.91 4.09 4.09 .00 0
4 0 5,244 0 72.62 4.18 4.18 .00 0
5 0 4,181 0 74.38 4.28 4.28 .00 0

167946 0 167946 62447 105,499 86,896 18668
\$/BBLRESV: .00 EQUIP VAL: 2,485
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.4 GAS VAL: 86,896 GAS VAL: 18,668
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.94 GAS WI GR PRICE: 5.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.85
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 94.0 D B: .950 De/Dt: 60.6 / 20.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
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: TY2023 GAS PRICE IS COUNTY AVG
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/18/2023 MNRLMASH

LEASE#, NAME.....: 30741 - HUDSON E F #4504 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 294079 - 4504 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3331
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
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	38,977	0	67.58	3.91	3.91	.00
				2	0	22,220	0	69.23	4.00	4.00	.00
				3	0	15,514	0	70.91	4.09	4.09	.00
				4	0	12,018	0	72.62	4.18	4.18	.00
				5	0	9,614	0	74.38	4.28	4.28	.00
				6	0	7,691	0	76.19	4.38	4.38	.00
				7	0	6,153	0	76.19	4.38	4.38	.00
				8	0	4,922	0	76.19	4.38	4.38	.00
				9	0	3,938	0	76.19	4.38	4.38	.00
00	SHERMAN CO APPRAISAL	1.000000	276,180	-----	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	276,180	0	121,047	0					0
30	STRATFORD ISD (SHERM	1.000000	276,180								
60	STRATFORD HOSPITAL D	1.000000	276,180								
71	SHERMAN CO ROAD DIST	1.000000	276,180								
74	NORTH PLAINS WATER D	1.000000	276,180								

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	133350	0	133350	12000	121,350	111,711	17612
2	77770	0	77770	12240	65,530	51,123	8779
3	55521	0	55521	12484	43,037	28,453	5357
4	43956	0	43956	12734	31,222	17,493	3624
5	36006	0	36006	12989	23,017	10,929	2538
6	29478	0	29478	13249	16,229	6,530	1776
7	23582	0	23582	13250	10,332	3,523	1214
8	18866	0	18866	13250	5,616	1,623	830
9	15093	0	15093	13250	1,843	451	568
-----	-----	-----	-----	-----	-----	-----	-----
	433622	0	433622	115446	318,176	231,836	42298

MO SHIFT: 7 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.94 GAS WI GR PRICE: 5.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.85
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,000		160	
-----	-----	-----	-----
	50.0	1	
	35.0	1	
	25.0	1	
	20.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
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: TY2023 GAS PRICE IS COUNTY AVG
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/19/2023 MNRLMASH

LEASE#, NAME.....: 30742 - SPURLOCK GAS UNIT #2003 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 294231 - 2003 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3334
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
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	REVENUE
---				1	0	54,812	0	67.58	3.91	3.91	.00
00				2	0	31,248	0	69.23	4.00	4.00	.00
01				3	0	21,818	0	70.91	4.09	4.09	.00
30				4	0	16,900	0	72.62	4.18	4.18	.00
60				5	0	13,520	0	74.38	4.28	4.28	.00
71				6	0	10,816	0	76.19	4.38	4.38	.00
74				7	0	8,652	0	76.19	4.38	4.38	.00
---				8	0	6,922	0	76.19	4.38	4.38	.00
00				9	0	5,537	0	76.19	4.38	4.38	.00
01				10	0	4,430	0	76.19	4.38	4.38	.00
30				=====				=====			
60				0				174,655			
71				0				0			
74				0				0			

74	NORTH PLAINS WATER D	1.000000	407,630	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	187526	0	187526	13000	174,526	160,663	24766
				2	109368	0	109368	13260	96,108	74,979	12346
				3	78081	0	78081	13525	64,556	42,680	7533
				4	61812	0	61812	13795	48,017	26,903	5097
				5	50632	0	50632	14071	36,561	17,359	3568
				6	41452	0	41452	14353	27,099	10,904	2497
				7	33162	0	33162	14353	18,809	6,414	1707
				8	26529	0	26529	14353	12,176	3,519	1167
	*** PARAMETERS ***			9	21224	0	21224	14353	6,871	1,683	798
				10	16979	0	16979	14353	2,626	545	546

OIL WELLHEAD PRICE: 91.94	GAS WI GR PRICE: 5.85	\$/BBLRESV: .00	EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.85	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.3	GAS VAL: 345,649 GAS VAL: 60,025
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 3.7	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	=====	
8/8 VALUE: 407,630		WI TOTAL: 347,600 RI TOTAL: 60,030	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,000		225	
-----	-----	-----	-----
	50.0	1	
	35.0	1	
	25.0	1	
	20.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
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.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/19/2023 MNRLMASH

LEASE#, NAME.....: 30744 - FOESTERLING #2903 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 294291 - 2903 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3324
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	109,500	0	67.58	3.91	3.91	.00	0
ALT RRC#:	GRAPH.....:	2	0	62,424	0	69.23	4.00	4.00	.00	0
		3	0	43,585	0	70.91	4.09	4.09	.00	0
		4	0	33,761	0	72.62	4.18	4.18	.00	0
		5	0	27,008	0	74.38	4.28	4.28	.00	0
		6	0	21,607	0	76.19	4.38	4.38	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	17,285	0	76.19	4.38	4.38	.00	0
---	-----	-----	-----	8	0	13,828	0	76.19	4.38	4.38	.00	0
00	SHERMAN CO APPRAISAL	1.000000	948,110	9	0	11,062	0	76.19	4.38	4.38	.00	0
01	SHERMAN COUNTY	1.000000	948,110	10	0	8,850	0	76.19	4.38	4.38	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	948,110	11	0	7,080	0	76.19	4.38	4.38	.00	0
60	STRATFORD HOSPITAL D	1.000000	948,110	12	0	5,664	0	76.19	4.38	4.38	.00	0
71	SHERMAN CO ROAD DIST	1.000000	948,110	13	0	4,531	0	76.19	4.38	4.38	.00	0
74	NORTH PLAINS WATER D	1.000000	948,110	=====	=====	=====	=====	=====	=====	=====	=====	=====
				0	366,185	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	374627	0	374627	13500	361,127	338,228	50345
				2	218484	0	218484	13770	204,714	168,187	25984
				3	155980	0	155980	14045	141,935	102,288	16416
				4	123481	0	123481	14325	109,156	69,005	11501
				5	101148	0	101148	14612	86,536	47,987	8337
*** PARAMETERS ***				6	82809	0	82809	14905	67,904	33,030	6040
				7	66247	0	66247	14905	51,342	21,908	4276
MO SHIFT:	DISC: 14.0	YRS MAX: 28		8	52998	0	52998	14905	38,093	14,258	3027
YRS FLAT:	FMVF:	8/8 RES:		9	42398	0	42398	14905	27,493	9,027	2143
				10	33919	0	33919	14905	19,014	5,476	1518
OIL WELLHEAD PRICE: 91.94	GAS WI GR PRICE: 5.85			11	27135	0	27135	14905	12,230	3,090	1074
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.85			12	21708	0	21708	14905	6,803	1,508	760
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			13	17366	0	17366	14905	2,461	478	538
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				1318300	0	1318300	189492	1,128,808	814,470	131959

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	1,682				
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
13,500		300		WI PAYOUT:	4.0	GAS VAL:	814,470	GAS VAL:	131,959		
-----	-----	-----	-----	RI PAYOUT:	4.5	PRD VAL:	0	PRD VAL:		0	
		50.0 1				=====	=====	=====	=====	=====	=====
		35.0 1		8/8 VALUE:	948,110	WI TOTAL:	816,150	RI TOTAL:	131,960		
		25.0 1									
		20.0 99									

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
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.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/19/2023 MNRLMASH

LEASE#, NAME.....: 30743 - CARTRITE J A #2505 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 294302 - 2505 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3329
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 145,880
01 SHERMAN COUNTY 1.000000 145,880
35 SUNRAY ISD (SHERMAN 1.000000 145,880
62 MOORE CO HOSPITAL DI 1.000000 145,880
71 SHERMAN CO ROAD DIST 1.000000 145,880
74 NORTH PLAINS WATER D 1.000000 145,880

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 80844 0 80844 12000 68,844 63,376 10677
2 47149 0 47149 12240 34,909 27,234 5323
3 33662 0 33662 12484 21,178 14,001 3248
4 26649 0 26649 12734 13,915 7,796 2198
5 21829 0 21829 12989 8,840 4,197 1538
6 17871 0 17871 13249 4,622 1,860 1077
7 14297 0 14297 13250 1,047 357 736
242301 0 242301 88946 153,355 118,821 24797

*** PARAMETERS ***
MO SHIFT: 7 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.8 GAS VAL: 118,821 GAS VAL: 24,797
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 145,880 WI TOTAL: 121,080 RI TOTAL: 24,800

OIL WELLHEAD PRICE: 91.94 GAS WI GR PRICE: 5.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.85
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
12,000 97
50.0 1
35.0 1
25.0 1
20.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
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.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/19/2023 MNRLMASH

LEASE#, NAME.....: 30739 - CARTRITE GAS UNIT #3002 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 294499 - 3002 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3347
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
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	SHERMAN CO APPRAISAL	1.000000	240,780	1	0	34,836	0	67.58	3.91	3.91	.00
01	SHERMAN COUNTY	1.000000	240,780	2	0	19,860	0	69.23	4.00	4.00	.00
35	SUNRAY ISD (SHERMAN	1.000000	240,780	3	0	13,867	0	70.91	4.09	4.09	.00
62	MOORE CO HOSPITAL DI	1.000000	240,780	4	0	10,741	0	72.62	4.18	4.18	.00
71	SHERMAN CO ROAD DIST	1.000000	240,780	5	0	8,592	0	74.38	4.28	4.28	.00
74	NORTH PLAINS WATER D	1.000000	240,780	6	0	6,874	0	76.19	4.38	4.38	.00
				7	0	5,499	0	76.19	4.38	4.38	.00
				8	0	4,399	0	76.19	4.38	4.38	.00
				9	0	3,519	0	76.19	4.38	4.38	.00
				=====	=====	=====	=====	=====	=====	=====	=====
					0	108,187	0				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	119183	0	119183	12000	107,183	98,669	15741
2	69510	0	69510	12240	57,270	44,679	7846
3	49627	0	49627	12484	37,143	24,556	4788
4	39285	0	39285	12734	26,551	14,876	3239
5	32180	0	32180	12989	19,191	9,112	2268
6	26346	0	26346	13249	13,097	5,270	1587
7	21076	0	21076	13250	7,826	2,669	1085
8	16861	0	16861	13250	3,611	1,044	742
9	13489	0	13489	13250	239	59	507
	=====	=====	=====	=====	=====	=====	=====
	387557	0	387557	115446	272,111	200,934	37803

MO SHIFT: 7 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.94 GAS WI GR PRICE: 5.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.85
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,000		143	
		50.0 1	
		35.0 1	
		25.0 1	
		20.0 99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
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.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/26/2023 MNRLMASH

LEASE#, NAME.....: 30557 - MANER A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 220126 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

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	474	13,551	0	66.94	4.17	4.17	27763
				2	417	12,060	0	68.57	4.26	4.26	25027
				3	367	10,914	0	70.23	4.36	4.36	22557
				4	323	9,931	0	71.93	4.46	4.46	20330
				5	284	9,037	0	73.68	4.56	4.56	18326
				6	250	8,224	0	75.47	4.66	4.66	16518
				7	220	7,484	0	75.47	4.66	4.66	14536
				8	193	6,810	0	75.47	4.66	4.66	12792
00	SHERMAN CO APPRAISAL	1.000000	285,690	9	170	6,197	0	75.47	4.66	4.66	11257
01	SHERMAN COUNTY	1.000000	285,690	10	150	5,639	0	75.47	4.66	4.66	9906
31	TEXHOMA ISD (SHERMAN	1.000000	285,690	11	132	5,132	0	75.47	4.66	4.66	8717
61	TEXHOMA HOSPITAL DIS	1.000000	285,690	12	116	4,670	0	75.47	4.66	4.66	7671
70	SHERMAN CO ROAD DIST	1.000000	285,690	13	102	4,250	0	75.47	4.66	4.66	6751
74	NORTH PLAINS WATER D	1.000000	285,690	14	89	3,867	0	75.47	4.66	4.66	5940
				15	79	3,519	0	75.47	4.66	4.66	5228
				16	69	3,202	0	75.47	4.66	4.66	4600
				17	61	2,914	0	75.47	4.66	4.66	4048
				18	53	2,652	0	75.47	4.66	4.66	3562
				=====	=====	=====					=====
					3,549	120,053	0				225,529

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***				1	49444	0	77207	13000	64,207	59,359
				2	44954	0	69981	13260	56,721	44,820
MO SHIFT: 7	DISC: 17.0	YRS MAX: 28		3	41637	0	64194	13525	50,669	34,220
YRS FLAT:	FMVF:	8/8 RES:		4	38759	0	59089	13795	45,294	26,145
				5	36061	0	54387	14071	40,316	19,890
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.24			6	33535	0	50053	14353	35,700	15,054
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24			7	30517	0	45053	14353	30,700	11,065
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	27771	0	40563	14353	26,210	8,074
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	25271	0	36528	14353	22,175	5,838
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	22997	0	32903	14353	18,550	4,174
				11	20927	0	29644	14353	15,291	2,941
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	19044	0	26715	14353	12,362	2,032
-----	-----	-----	-----	13	17330	0	24081	14353	9,728	1,367
13,000	1.4	40		14	15770	0	21710	14353	7,357	883
-----	-----	-----	-----	15	14351	0	19579	14353	5,226	536
12.0 99	12.0 1			16	13059	0	17659	14353	3,306	290
	10.0 1			17	11884	0	15932	14353	1,579	118
	9.0 99			18	10814	0	14376	14353	23	1
				=====	=====	=====	=====	=====	=====	=====
					474125	0	699654	254240	445,414	236,807

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / \$/BBLRESV: 24.59 EQUIP VAL: 1,703
GAS: M B: De/Dt: / \$/BBLPROD: 62,313 WI OIL VAL: 76,333 RI OIL VAL: 15,209
PRD: M B: De/Dt: / WI PAYOUT: 4.5 GAS VAL: 160,474 GAS VAL: 31,974
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200 8/8 VALUE: 285,690 WI TOTAL: 238,510 RI TOTAL: 47,180
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 231,760
LAST YR RI VAL: 45,620
LAST YR 8/8 VAL: 277,380

LAST YR OIL PROD: 519
LAST YR GAS PROD: 15,777

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30159 - HANDLIN #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 146380 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7202
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 03197250
GAS FIELD NAME...: ANVIL (MORROW)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 8,880
01 SHERMAN COUNTY 1.000000 8,880 \$/BBLRESV: .00 EQUIP VAL: 8,881
31 TEXHOMA ISD (SHERMAN 1.000000 8,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 8,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 8,880 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 8,880
8/8 VALUE: 8,880 WI TOTAL: 8,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
12,000
67.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,460
LAST YR RI VAL: 1,130
LAST YR 8/8 VAL: 9,590

LAST YR OIL PROD:
LAST YR GAS PROD: 6

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	30360 - HANDLIN #3	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	175802 - 3 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 6820

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

ALT FRZ.:	ALT G\$ RRC:	2	0	16,826	0	68.57	3.40	3.40	.00	0
ALT JOB#:	UNIT.....:	3	0	15,985	0	70.23	3.47	3.47	.00	0
ALT LSE#:	HCG.....:	4	0	15,185	0	71.93	3.55	3.55	.00	0
ALT RRC#:	GRAPH.....:	5	0	14,426	0	73.68	3.63	3.63	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	13,019	0	75.47	3.71	3.71	.00	0
---	-----	-----	-----	8	0	12,368	0	75.47	3.71	3.71	.00	0
00	SHERMAN CO APPRAISAL	1.000000	248,400	9	0	11,750	0	75.47	3.71	3.71	.00	0
01	SHERMAN COUNTY	1.000000	248,400	10	0	11,162	0	75.47	3.71	3.71	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	248,400	11	0	10,604	0	75.47	3.71	3.71	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	248,400	12	0	10,074	0	75.47	3.71	3.71	.00	0
70	SHERMAN CO ROAD DIST	1.000000	248,400	13	0	9,570	0	75.47	3.71	3.71	.00	0
74	NORTH PLAINS WATER D	1.000000	248,400	14	0	9,092	0	75.47	3.71	3.71	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	4,667	0	75.47	3.71	3.71	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	4,434	0	75.47	3.71	3.71	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.97	0	269,977	0	0
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TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	51453	0	51453	12000	39,453	36,790	6884
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	50059	0	50059	12240	37,819	30,666	5875
-----	-----	-----	-----	3	48535	0	48535	12484	36,051	25,419	4997
12,000		50		4	47171	0	47171	12734	34,437	21,114	4260
-----	-----	-----	-----	5	45822	0	45822	12989	32,833	17,505	3630
	23.0 99	5.0 99		6	44491	0	44491	13249	31,242	14,484	3092

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	31069	0	31069	13250	17,819	3,106	863
GAS:	D	B:	De/Dt:	/	14	29516	0	29516	13250	16,266	2,465	719
PRD:	M	B:	De/Dt:	/	15	28040	0	28040	13250	14,790	1,949	599

PROD WELLS:	1	EQ	SCH#:	31	VAL:	4,200	17	25306	0	25306	13250	12,056	1,201	416
SERV WELLS:		EQ	SCH#:		VAL:		18	24041	0	24041	13250	10,791	935	347
INJ WELLS:		EQ	SCH#:		VAL:		19	22839	0	22839	13250	9,589	723	289
COMPRESSRS:		HP:			VAL:		20	21697	0	21697	13250	8,447	553	241
OTHER EQ VALUE(RCNLD):							21	20612	0	20612	13250	7,362	419	201

LAST YR WI VAL:	161,670	24	17672	0	17672	13250	4,422	166	116
LAST YR RI VAL:	36,460	25	16789	0	16789	13250	3,539	115	97
LAST YR 8/8 VAL:	198,130	26	15949	0	15949	13250	2,699	76	81

LAST YR OIL PROD:	7							
LAST YR GAS PROD:	18,497							

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	1,046		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	5.8	GAS VAL:	203,430	GAS VAL:	43,915
MC1:	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	248,400	WI TOTAL:	204,480	RI TOTAL:	43,920
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....	30369 - CRAIG F #2	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....	178367 - 2 RRC DIST...: 10	FULL RI DECIMAL =	.125000	DEPTH:	6850

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 03197250

GAS FIELD NAME...: ANVIL (MORROW)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====				=====
ALT JOB#:	UNIT.....:	0	1,771	0				0
ALT LSE#:	HCG.....:							
ALT RRC#:	GRAPH.....:							
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

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	3130	0	3130	6400	-3.270	-3.049	419

00	SHERMAN CO APPRAISAL	1.000000	4,320	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	4,320	3130	0	3130	6400	3,270-	3,049-	419

31	SHERMAN COUNTY	1.000000	4,320	5150	0	5150	0400	5,270	5,045	415
31	TEXHOMA ISD (SHERMAN)	1.000000	4,320							
61	TEXHOMA HOSPITAL DIS	1.000000	4,320	\$ /DEBTREV:	00					

71	TEXHOMA HOSPITAL DIS	1.000000	4,320	\$/BBLRESV:	1.00	EQUIP VAL:	3,904	
70	SHERMAN CO ROAD DIST	1.000000	4,320	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL: 0

74	NORTH PLAINS WATER D	1.000000	4,320	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	419
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	3.03
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.03
TYPE..(USNPQLHCT)..	P	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,400		5	
		5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

LAST YR	WI VAL:	3,900
LAST YR	RI VAL:	330
LAST YR	8/8 VAL:	4,230

LAST YR OIL PROD:
LAST YR GAS PROD: 1,852

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30448 - TRUMBELL #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 186095 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5450
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 15667400
GAS FIELD NAME...: CARLA (MIDDLE MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
30 STRATFORD ISD (SHERM 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30029 - CARLANDER *** FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 6501 - 3 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 4864

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 15668500
OIL FIELD NAME...: CARLANDER (MARMATON)

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

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

00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STRATFORD ISD (SHERM 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 93.96 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 15/39 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,000

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: SHUTIN NO EQUIP
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30038 - BUSH FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 6553 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4864
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 15668500
OIL FIELD NAME...: CARLANDER (MARMATON)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 157,080
01 SHERMAN COUNTY 1.000000 157,080
30 STRATFORD ISD (SHERM 1.000000 157,080
60 STRATFORD HOSPITAL D 1.000000 157,080
73 SHERMAN CO ROAD DIST 1.000000 157,080
74 NORTH PLAINS WATER D 1.000000 157,080

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	1,250	155	0	69.08	5.43	5.43	.00	75556
2	1,061	35	0	70.75	5.56	5.56	.00	65683
3	954	8	0	72.46	5.69	5.69	.00	60543
4	859	1	0	74.22	5.82	5.82	.00	55812
5	773	0	0	76.02	5.95	5.95	.00	51449
6	696	0	0	77.87	6.08	6.08	.00	47431
7	626	0	0	77.87	6.08	6.08	.00	42688
8	563	0	0	77.87	6.08	6.08	.00	38419
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	157,080	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	157,080	6,782	199	0		437,581
30	STRATFORD ISD (SHERM	1.000000	157,080					
60	STRATFORD HOSPITAL D	1.000000	157,080					
73	SHERMAN CO ROAD DIST	1.000000	157,080					
74	NORTH PLAINS WATER D	1.000000	157,080					
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	736	0	76292	32000	44,292	40,948	10119	
2	173	0	65856	32640	33,216	26,246	7530	
3	41	0	60584	33292	27,292	18,431	5972	
4	10	0	55822	33958	21,864	12,620	4744	
5	2	0	51451	34638	16,813	8,295	3769	
6	1	0	47432	35330	12,102	5,102	2995	
7	0	0	42688	35331	7,357	2,652	2324	
8	0	0	38419	35331	3,088	951	1803	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	963	0	438544	272520	166,024	115,245	39256	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28 \$/BBLRESV: 19.38 EQUIP VAL: 2,576
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 33,692 WI OIL VAL: 114,992 RI OIL VAL: 39,170
WI PAYOUT: 3.6 GAS VAL: 253 GAS VAL: 86
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 93.96 GAS WI GR PRICE: 8.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 15/40 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,000	3.9	1	
20.0	1	77.0	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#: 31 VAL: 3,900
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 325,220
LAST YR RI VAL: 76,310
LAST YR 8/8 VAL: 401,530

LAST YR OIL PROD: 1,450
LAST YR GAS PROD: 927

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30039 - BUSH A FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 6576 - A RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5410
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 15668500
OIL FIELD NAME...: CARLANDER (MARMATON)

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,880
01 SHERMAN COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880
30 STRATFORD ISD (SHERM 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 4,880 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,880
8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 93.96 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 15/40 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 5,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30040 - BUSH B *** FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 6583 - -B- RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4864
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 15668500
OIL FIELD NAME...: CARLANDER (MARMATON)

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
30 STRATFORD ISD (SHERM 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 93.96 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 15/39 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30737 - CARLANDER #5 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287401 - 5 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 5432
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 15668500
GAS FIELD NAME...: CARLANDER (MARMATON)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 449,570
01 SHERMAN COUNTY 1.000000 449,570

30 STRATFORD ISD (SHERM 1.000000 449,570
60 STRATFORD HOSPITAL D 1.000000 449,570
73 SHERMAN CO ROAD DIST 1.000000 449,570
74 NORTH PLAINS WATER D 1.000000 449,570

1 2,905 6,456 0 66.94 2.40 2.40 .00 145846
2 2,353 5,229 0 68.57 2.45 2.45 .00 121012
3 1,905 4,235 0 70.23 2.51 2.51 .00 100392
4 1,543 3,430 0 71.93 2.56 2.56 .00 83286
5 1,250 2,779 0 73.68 2.63 2.63 .00 69103
6 1,012 2,251 0 75.47 2.69 2.69 .00 57333
7 820 1,823 0 75.47 2.69 2.69 .00 46440
=====

00 11,788 26,203 0 623,412
01 11,788 26,203 0 623,412
30 11,788 26,203 0 623,412
60 11,788 26,203 0 623,412
73 11,788 26,203 0 623,412
74 11,788 26,203 0 623,412
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 11621 0 157467 40000 117,467 109,538 49160
2 9609 0 130621 40800 89,821 72,833 35771
3 7974 0 108366 41616 66,750 47,066 26033
4 6587 0 89873 42448 47,425 29,078 18938
5 5482 0 74585 43296 31,289 16,682 13786
6 4542 0 61875 44162 17,713 8,212 10032
7 3679 0 50119 44163 5,956 2,401 7128
=====

49494 0 672906 296485 376,421 285,810 160848
\$/BBLRESV: 29.95 EQUIP VAL: 2,913
\$/BBLPROD: 39,228 WI OIL VAL: 264,788 RI OIL VAL: 149,017
WI PAYOUT: 3.3 GAS VAL: 21,022 GAS VAL: 11,831
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 449,570 WI TOTAL: 288,720 RI TOTAL: 160,850
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.59
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

40,000 9.0 20

19.0 99 19.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 102,150
LAST YR RI VAL: 57,470
LAST YR 8/8 VAL: 159,620

LAST YR OIL PROD: 2,857
LAST YR GAS PROD: 7,329

REMARKS1:
REMARKS2: *RECLASSED FROM OIL RRC# 6501
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30094 - BUSH A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 6680 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5370

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 15668550
OIL FIELD NAME...: CARLANDER (MORROW)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	2,930						
01	SHERMAN COUNTY	1.000000	2,930	\$/BBLRESV:	.00	EQUIP VAL:	2,928		
30	STRATFORD ISD (SHERM	1.000000	2,930	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	STRATFORD HOSPITAL D	1.000000	2,930	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
73	SHERMAN CO ROAD DIST	1.000000	2,930	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	2,930			=====		=====	
				8/8 VALUE:	2,930	WI TOTAL:	2,930	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.96	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 15/34	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30135 - CARLANDER B FULL WI DECIMAL = .731250 #WELLS: 1
RRC#, WELL#.....: 6790 - RRC DIST.: 10 FULL RI DECIMAL = .268750 DEPTH: 5309
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 15668550
OIL FIELD NAME...: CARLANDER (MORROW)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,834	77	0	77.87	4.23	4.23	.00	104455
---	-----	-----	-----	8	1,614	49	0	77.87	4.23	4.23	.00	91920
00	SHERMAN CO APPRAISAL	1.000000	821,300	9	1,420	31	0	77.87	4.23	4.23	.00	80890
01	SHERMAN COUNTY	1.000000	821,300	10	1,250	20	0	77.87	4.23	4.23	.00	71183
30	STRATFORD ISD (SHERM	1.000000	821,300	11	1,100	12	0	77.87	4.23	4.23	.00	62641
60	STRATFORD HOSPITAL D	1.000000	821,300	12	968	8	0	77.87	4.23	4.23	.00	55124
73	SHERMAN CO ROAD DIST	1.000000	821,300	13	851	5	0	77.87	4.23	4.23	.00	48509
74	NORTH PLAINS WATER D	1.000000	821,300		=====	=====	=====					=====
					26,793	3,109	0					1,459,158

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	3110	0	209160	43500	165,660	153,153	71373
2	2038	0	181872	44370	137,502	108,650	53501
3	1334	0	163413	45257	118,156	79,797	41440
4	871	0	146965	46162	100,803	58,187	32129
5	571	0	132251	47085	85,166	42,018	24924
6	374	0	119073	48026	71,047	29,958	19345
7	239	0	104694	48027	56,667	20,424	14664
8	153	0	92073	48027	44,046	13,568	11116
9	98	0	80988	48027	32,961	8,678	8430
10	63	0	71246	48027	23,219	5,225	6393
11	40	0	62681	48027	14,654	2,818	4848
12	26	0	55150	48027	7,123	1,171	3678
13	16	0	48525	48027	498	70	2789
	=====	=====	=====	=====	=====	=====	=====
	8933	0	1468091	610589	857,502	523,717	294630

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 26.57	EQUIP VAL: 2,950		
-----	-----	-----	-----	\$/BBLPROD: 56,945	WI OIL VAL: 520,530	RI OIL VAL: 292,837	
43,500	12.5	4		WI PAYOUT: 4.1	GAS VAL: 3,186	GAS VAL: 1,793	
-----	-----	-----	-----	RI PAYOUT: 4.8	PRD VAL: 0	PRD VAL: 0	
	17.5 1	36.0 99			=====	=====	
	12.0 99			8/8 VALUE: 821,300	WI TOTAL: 526,670	RI TOTAL: 294,630	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 482,890
LAST YR RI VAL: 253,410
LAST YR 8/8 VAL: 736,300

LAST YR OIL PROD: 4,730
LAST YR GAS PROD: 1,320

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30325 - CARLANDER A #1 FULL WI DECIMAL = .731250 #WELLS: 2
RRC#, WELL#.....: 7303 - 1 RRC DIST.: 10 FULL RI DECIMAL = .268750 DEPTH: 5400
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 15668550
OIL FIELD NAME...: CARLANDER (MORROW)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 175,160
01 SHERMAN COUNTY 1.000000 175,160
30 STRATFORD ISD (SHERM 1.000000 175,160
60 STRATFORD HOSPITAL D 1.000000 175,160
73 SHERMAN CO ROAD DIST 1.000000 175,160
74 NORTH PLAINS WATER D 1.000000 175,160

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	1,145	0	0	69.08	3.78	3.78	.00	57839
2	939	0	0	70.75	3.87	3.87	.00	48580
3	812	0	0	72.46	3.96	3.96	.00	43025
4	714	0	0	74.22	4.04	4.04	.00	38782
5	628	0	0	76.02	4.14	4.14	.00	34955
6	553	0	0	77.87	4.23	4.23	.00	31509
7	486	0	0	77.87	4.23	4.23	.00	27728
8	428	0	0	77.87	4.23	4.23	.00	24401
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	175,160	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	175,160	5,705	0	0		306,819
30	STRATFORD ISD (SHERM	1.000000	175,160					
60	STRATFORD HOSPITAL D	1.000000	175,160					
73	SHERMAN CO ROAD DIST	1.000000	175,160					
74	NORTH PLAINS WATER D	1.000000	175,160					
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	0	0	57839	20000	37,839	34,982	19737	
2	0	0	48580	20400	28,180	22,267	14291	
3	0	0	43025	20808	22,217	15,004	10911	
4	0	0	38782	21224	17,558	10,135	8478	
5	0	0	34955	21648	13,307	6,565	6588	
6	0	0	31509	22080	9,429	3,976	5119	
7	0	0	27728	22081	5,647	2,035	3884	
8	0	0	24401	22081	2,320	715	2946	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	0	306819	170322	136,497	95,679	71954	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28 \$/BBLRESV: 22.94 EQUIP VAL: 7,530
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 36,338 WI OIL VAL: 95,679 RI OIL VAL: 71,954
WI PAYOUT: 3.9 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 93.96 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000	3.6		
	21.0 1		
	15.0 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: 2 EQ SCH#: 31 VAL: 11,400
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,920
LAST YR RI VAL: 24,510
LAST YR 8/8 VAL: 49,430

LAST YR OIL PROD: 1,123
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30115 - TRUMBELL #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 136540 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1998
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 15668800
GAS FIELD NAME...: CARLANDER (RED CAVE)

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 521

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30027 - RIFFE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 6491 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5811
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 16526500
OIL FIELD NAME...: CECILIA (MARMATON)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	881	5,682	0	69.08	1.15	1.15	53252
				2	828	4,886	0	70.75	1.17	1.17	51267
				3	778	4,202	0	72.46	1.20	1.20	49356
				4	731	3,614	0	74.22	1.23	1.23	47521
				5	687	3,108	0	76.02	1.25	1.25	45753
				6	646	2,672	0	77.87	1.28	1.28	44055
				7	607	2,298	0	77.87	1.28	1.28	41411
				8	571	1,976	0	77.87	1.28	1.28	38927
00	SHERMAN CO APPRAISAL	1.000000	165,030	9	537	1,700	0	77.87	1.28	1.28	36591
01	SHERMAN COUNTY	1.000000	165,030	10	504	1,462	0	77.87	1.28	1.28	34395
31	TEXHOMA ISD (SHERMAN	1.000000	165,030	11	474	1,257	0	77.87	1.28	1.28	32332
61	TEXHOMA HOSPITAL DIS	1.000000	165,030	12	446	1,081	0	77.87	1.28	1.28	30392
70	SHERMAN CO ROAD DIST	1.000000	165,030	13	419	929	0	77.87	1.28	1.28	28568
74	NORTH PLAINS WATER D	1.000000	165,030	=====	=====	=====					=====
				8,109	34,867	0					533,820

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	5718	0	58970	25500	33,470	30,943	7822
2	5003	0	56270	26010	30,260	23,910	6434
3	4413	0	53769	26530	27,239	18,396	5300
4	3890	0	51411	27060	24,351	14,055	4369
5	3399	0	49152	27602	21,550	10,631	3601
6	2994	0	47049	28154	18,895	7,968	2971
7	2575	0	43986	28154	15,832	5,706	2395
8	2214	0	41141	28154	12,987	4,001	1931
9	1904	0	38495	28154	10,341	2,723	1557
10	1638	0	36033	28154	7,879	1,774	1257
11	1408	0	33740	28154	5,586	1,074	1014
12	1211	0	31603	28154	3,449	567	819
13	1042	0	29610	28154	1,456	205	661
=====	=====	=====	=====	=====	=====	=====	=====
	37409	0	571229	357934	213,295	121,953	40131

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 16.06	EQUIP VAL: 2,950		
-----	-----	-----	-----	\$/BBLPROD: 52,087	WI OIL VAL: 113,966	RI OIL VAL: 37,503	
25,500	2.5	17		WI PAYOUT: 4.4	GAS VAL: 7,986	GAS VAL: 2,628	
-----	-----	-----	-----	RI PAYOUT: 5.2	PRD VAL: 0	PRD VAL: 0	
	6.0 99	14.0 99			=====	=====	=====
				8/8 VALUE: 165,030	WI TOTAL: 124,900	RI TOTAL: 40,130	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: 31 VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 142,600
LAST YR RI VAL: 44,230
LAST YR 8/8 VAL: 186,830

LAST YR OIL PROD: 932
LAST YR GAS PROD: 6,674

REMARKS1: WELL #4 SWD P&A 4-20-95
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 30270 - CECILIA A                FULL WI DECIMAL = .874250                #WELLS:      1
RRC#, WELL#.....: 7188 - 1                RRC DIST.: 10        FULL RI DECIMAL = .125750                DEPTH: 7900
```

OPERATOR NAME.... SCOUT ENERGY MANAGM	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#..... 16526500	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... CECILIA (MARMATON)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	685	10,832	0	70.75	3.87	3.87	.00	42388
ALT JOB#:	UNIT.....:	3	479	9,424	0	72.46	3.96	3.96	.00	30389
ALT LSE#:	GEOR.....:	4	335	8,199	0	74.22	4.04	4.04	.00	21789
ALT RRC#:	GRAPH.....:	5	235	7,133	0	76.02	4.14	4.14	.00	15622

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	2,877	54,244	0	180,514

01	SHERMAN COUNTY	1.000000	183,910		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
31	TEXHOMA ISD (SHERMAN	1.000000	183,910	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
61	TEXHOMA HOSPITAL DIS	1.000000	183,910	--	-----	-----	-----	-----	-----	-----	-----
70	SHERMAN CO ROAD DIST	1.000000	183,910	1	41146	0	100271	30000	70,271	64,965	13391
74	NORTH PLAINS WATER D	1.000000	183,910	2	36650	0	79038	30600	48,438	38,275	9100
				3	32627	0	63016	31212	31,804	21,479	6254
				4	28959	0	50748	31836	18,912	10,917	4342
				5	25818	0	41440	32472	8,968	4,424	3057
				6	22950	0	34151	33122	1,029	434	2171
					=====	=====	=====	=====	=====	=====	=====
					188150	0	368664	189242	179,422	140,494	38315

*** PARAMETERS ***

MO SHIFT:	7	DISC:	17.0	YRS MAX:	28	8/8 VALUE:	183,910	WI TOTAL:	145,590	RI TOTAL:	38,320
YRS FLAT:		FMVF:		8/8 RES:							

OIL WELLHEAD PRICE:	93.96	GAS WI GR PRICE:	5.66
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.66
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000	3.3	37	
-----	-----	-----	-----
	30.0 99	13.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

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

LAST YR OIL PROD: 1,212
LAST YR GAS PROD: 11,323

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30025 - RIFFE #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 125825 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5900
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 16526500
GAS FIELD NAME...: CECILIA (MARMATON)

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	SHERMAN CO APPRAISAL	1.000000	413,120	1	0	58,019	66.94	3.28	3.28	.00	0
01	SHERMAN COUNTY	1.000000	413,120	2	0	44,941	68.57	3.35	3.35	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	413,120	3	0	37,059	70.23	3.43	3.43	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	413,120	4	0	32,414	71.93	3.51	3.51	.00	0
70	SHERMAN CO ROAD DIST	1.000000	413,120	5	0	29,172	73.68	3.59	3.59	.00	0
74	NORTH PLAINS WATER D	1.000000	413,120	6	0	26,255	75.47	3.67	3.67	.00	0
				7	0	23,629	75.47	3.67	3.67	.00	0
				8	0	21,266	75.47	3.67	3.67	.00	0
				9	0	19,140	75.47	3.67	3.67	.00	0
				10	0	17,226	75.47	3.67	3.67	.00	0
				11	0	15,503	75.47	3.67	3.67	.00	0
				=====	=====	=====					=====
					0	324,624					0

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	166515	0	166515	44500	122,015	113,779	22280
2	131733	0	131733	45390	86,343	70,013	15461
3	111223	0	111223	46297	64,926	45,779	11451
4	99551	0	99551	47223	52,328	32,084	8991
5	91638	0	91638	48168	43,470	23,176	7259
6	84312	0	84312	49131	35,181	16,310	5859
7	75881	0	75881	49131	26,750	10,784	4625
8	68293	0	68293	49131	19,162	6,717	3652
9	61464	0	61464	49131	12,333	3,760	2883
10	55317	0	55317	49131	6,186	1,640	2276
11	49786	0	49786	49131	655	151	1797
=====	=====	=====	=====	=====	=====	=====	=====
	995713	0	995713	526364	469,349	324,193	86534

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
44,500		188	

	25.0	1
	20.0	1
	15.0	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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 465,650
LAST YR RI VAL: 108,740
LAST YR 8/8 VAL: 574,390

LAST YR OIL PROD:
LAST YR GAS PROD: 83,300

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10469 - KATHRYN B FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 5952 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5700
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19448333
OIL FIELD NAME...: COLDWATER (-K- ZONE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,997	662	0	77.87	2.80	2.80	.00	136068
---	-----	-----	-----	8	1,877	463	0	77.87	2.80	2.80	.00	127892
00	SHERMAN CO APPRAISAL	1.000000	727,640	9	1,764	324	0	77.87	2.80	2.80	.00	120192
01	SHERMAN COUNTY	1.000000	727,640	10	1,658	227	0	77.87	2.80	2.80	.00	112970
31	TEXHOMA ISD (SHERMAN	1.000000	727,640	11	1,559	159	0	77.87	2.80	2.80	.00	106224
61	TEXHOMA HOSPITAL DIS	1.000000	727,640	12	1,465	111	0	77.87	2.80	2.80	.00	99820
71	SHERMAN CO ROAD DIST	1.000000	727,640	13	1,377	77	0	77.87	2.80	2.80	.00	93824
74	NORTH PLAINS WATER D	1.000000	727,640	14	1,294	54	0	77.87	2.80	2.80	.00	88168
				15	1,216	38	0	77.87	2.80	2.80	.00	82854
				16	1,143	26	0	77.87	2.80	2.80	.00	77880
				17	1,074	18	0	77.87	2.80	2.80	.00	73178
				18	1,010	13	0	77.87	2.80	2.80	.00	68818
				19	949	9	0	77.87	2.80	2.80	.00	64661
				20	892	6	0	77.87	2.80	2.80	.00	60778
				=====	=====	=====						=====
					35,085	18,749	0					2,322,204

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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MO SHIFT: 7	DISC: 17.0	YRS MAX: 28	1	12320	0	215959	55000	160,959	148,807	28644
YRS FLAT:	FMVF:	8/8 RES:	2	8831	0	191640	56100	135,540	107,100	21914
			3	6327	0	174978	57222	117,756	79,528	17248
OIL WELLHEAD PRICE: 93.96	GAS WI GR PRICE: 3.75		4	4530	0	162925	58366	104,559	60,355	13845
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.75		5	3242	0	153904	59533	94,371	46,559	11274
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		6	2319	0	147040	60723	86,317	36,397	9285
GRAV SCHED#/DEGREE: 15/38	GAS PRICE ESCAL? Y		7	1623	0	137691	60724	76,967	27,739	7496
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	1136	0	129028	60724	68,304	21,041	6055
			9	795	0	120987	60724	60,263	15,866	4895
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	557	0	113527	60724	52,803	11,882	3960
-----	-----	-----	11	390	0	106614	60724	45,890	8,826	3206
55,000		19	12	273	0	100093	60724	39,369	6,472	2594
-----	-----	-----	13	191	0	94015	60724	33,291	4,678	2100
			14	134	0	88302	60724	27,578	3,312	1701
			15	94	0	82948	60724	22,224	2,281	1378
			16	66	0	77946	60724	17,222	1,510	1116
			17	46	0	73224	60724	12,500	937	904
			18	32	0	68850	60724	8,126	521	732
			19	22	0	64683	60724	3,959	217	593
			20	16	0	60794	60724	70	4	481

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.0 D B: 2.000 De/Dt: 14.0 / 6.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 31 VAL: 11,400 \$/BBLRESV: 18.68 EQUIP VAL: 4,193
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 573,427 RI OIL VAL: 136,889
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 4.7 GAS VAL: 10,604 GAS VAL: 2,531
COMPRESSRS: HP: VAL: RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 727,640 WI TOTAL: 588,220 RI TOTAL: 139,420

LAST YR WI VAL: 157,920
LAST YR RI VAL: 61,450
LAST YR 8/8 VAL: 219,370

LAST YR OIL PROD: 4,098
LAST YR GAS PROD: 4,763

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30014 - COLDWATER D FULL WI DECIMAL = .875000 #WELLS: 3
RRC#, WELL#.....: 6454 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5700
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19448333
OIL FIELD NAME...: COLDWATER (-K- ZONE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,920	804	0	77.87	4.44	4.44	.00	130822
---	-----	-----	-----	8 <td>1,766<td>595<td>0<td>77.87<td>4.44<td>4.44<td>.00<td>120329</td></td></td></td></td></td></td></td>	1,766 <td>595<td>0<td>77.87<td>4.44<td>4.44<td>.00<td>120329</td></td></td></td></td></td></td>	595 <td>0<td>77.87<td>4.44<td>4.44<td>.00<td>120329</td></td></td></td></td></td>	0 <td>77.87<td>4.44<td>4.44<td>.00<td>120329</td></td></td></td></td>	77.87 <td>4.44<td>4.44<td>.00<td>120329</td></td></td></td>	4.44 <td>4.44<td>.00<td>120329</td></td></td>	4.44 <td>.00<td>120329</td></td>	.00 <td>120329</td>	120329
00	SHERMAN CO APPRAISAL	1.000000	813,940	9	1,625	440	0	77.87	4.44	4.44	.00	110721
01	SHERMAN COUNTY	1.000000	813,940	10	1,495	325	0	77.87	4.44	4.44	.00	101864
31	TEXHOMA ISD (SHERMAN	1.000000	813,940	11	1,375	241	0	77.87	4.44	4.44	.00	93687
61	TEXHOMA HOSPITAL DIS	1.000000	813,940	12	1,265	178	0	77.87	4.44	4.44	.00	86192
71	SHERMAN CO ROAD DIST	1.000000	813,940	13	1,164	132	0	77.87	4.44	4.44	.00	79311
74	NORTH PLAINS WATER D	1.000000	813,940	14	1,071	97	0	77.87	4.44	4.44	.00	72974
				15	985	72	0	77.87	4.44	4.44	.00	67114
				16	906	53	0	77.87	4.44	4.44	.00	61731
				17	834	39	0	77.87	4.44	4.44	.00	56826
				18	767	29	0	77.87	4.44	4.44	.00	52261
				19	706	21	0	77.87	4.44	4.44	.00	48104
				20	650	16	0	77.87	4.44	4.44	.00	44289
				=====	=====	=====						=====
					32,320	18,789	0					2,133,842

*** 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: 7	DISC: 17.0	YRS MAX: 28	1	16975	0	219526	40000	179,526	165,972	29118
YRS FLAT:	FMVF:	8/8 RES:	2	12847	0	194913	40800	154,113	121,776	22287
			3	9718	0	179573	41616	137,957	93,170	17701
OIL WELLHEAD PRICE: 93.96	GAS WI GR PRICE: 5.93		4	7365	0	167448	42448	125,000	72,153	14229
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.93		5	5566	0	156428	43296	113,132	55,814	11460
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		6	4223	0	146423	44162	102,261	43,120	9247
GRAV SCHED#/DEGREE: 15/38	GAS PRICE ESCAL? Y		7	3125	0	133947	44163	89,784	32,359	7292
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	2313	0	122642	44163	78,479	24,175	5755
			9	1711	0	112432	44163	68,269	17,974	4549
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	1266	0	103130	44163	58,967	13,270
-----	-----	-----	-----	11	937	0	94624	44163	50,461	9,705
40,000		16		12	693	0	86885	44163	42,722	7,023
-----	-----	-----	-----	13	513	0	79824	44163	35,661	5,011
		26.0 99		14	380	0	73354	44163	29,191	3,505
				15	281	0	67395	44163	23,232	2,385
				16	208	0	61939	44163	17,776	1,560
				17	154	0	56980	44163	12,817	961
				18	114	0	52375	44163	8,212	527
				19	84	0	48188	44163	4,025	221
ALT JAN 1 HYPERBOLIC FORECAST:				20	62	0	44351	44163	188	9

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.0 D B: 2.940 De/Dt: 14.6 / 8.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

\$/BBLRESV: 22.98 EQUIP VAL: 5,664
\$/BBLPROD: 0 WI OIL VAL: 649,819 RI OIL VAL: 133,305
WI PAYOUT: 4.7 GAS VAL: 20,871 GAS VAL: 4,281
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 813,940 WI TOTAL: 676,350 RI TOTAL: 137,590

LAST YR WI VAL: 822,740
LAST YR RI VAL: 156,080
LAST YR 8/8 VAL: 978,820

LAST YR OIL PROD: 4,182
LAST YR GAS PROD: 5,987

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30026 - COLDWATER G FULL WI DECIMAL = .875000 #WELLS: 4
RRC#, WELL#.....: 6489 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5640
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19448333
OIL FIELD NAME...: COLDWATER (-K- ZONE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	1,541	961	0	69.08	3.88	3.88	.00	93146
				2	1,433	768	0	70.75	3.97	3.97	.00	88712
				3	1,338	615	0	72.46	4.06	4.06	.00	84833
				4	1,257	492	0	74.22	4.15	4.15	.00	81633
				5	1,184	393	0	76.02	4.24	4.24	.00	78757
				6	1,119	314	0	77.87	4.34	4.34	.00	76244
				7	1,061	251	0	77.87	4.34	4.34	.00	72293
				8	1,008	201	0	77.87	4.34	4.34	.00	68681
00	SHERMAN CO APPRAISAL	1.000000	351,060	9	958	161	0	77.87	4.34	4.34	.00	65275
01	SHERMAN COUNTY	1.000000	351,060	10	910	128	0	77.87	4.34	4.34	.00	62004
31	TEXHOMA ISD (SHERMAN	1.000000	351,060	11	865	103	0	77.87	4.34	4.34	.00	58938
61	TEXHOMA HOSPITAL DIS	1.000000	351,060	12	822	82	0	77.87	4.34	4.34	.00	56008
71	SHERMAN CO ROAD DIST	1.000000	351,060	13	781	66	0	77.87	4.34	4.34	.00	53214
74	NORTH PLAINS WATER D	1.000000	351,060	14	742	52	0	77.87	4.34	4.34	.00	50557
				15	705	42	0	77.87	4.34	4.34	.00	48036
				16	670	33	0	77.87	4.34	4.34	.00	45651
				17	637	27	0	77.87	4.34	4.34	.00	43403
				18	605	21	0	77.87	4.34	4.34	.00	41222
				19	575	17	0	77.87	4.34	4.34	.00	39178
				20	546	13	0	77.87	4.34	4.34	.00	37202
				21	519	11	0	77.87	4.34	4.34	.00	35363
				22	493	8	0	77.87	4.34	4.34	.00	33591
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					19,769	4,759	0					1,313,941

*** PARAMETERS ***

MO SHIFT:	7	DISC:	17.0	YRS MAX:	28	YR	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:		---	-----	-----	-----	-----	-----	-----	-----
						1	3263	0	96409	30000	66,409	61,395	12788
OIL WELLHEAD PRICE:	93.96	GAS WI GR PRICE:	5.81			2	2671	0	91383	30600	60,783	48,029	10450
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.81			3	2185	0	87018	31212	55,806	37,689	8577
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5			4	1787	0	83420	31836	51,584	29,776	7089
GRAV SCHED#/DEGREE:	15/38	GAS PRICE ESCAL? Y				5	1460	0	80217	32472	47,745	23,555	5876
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				6	1196	0	77440	33122	44,318	18,688	4891
						7	957	0	73250	33122	40,128	14,463	3988
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	8	765	0	69446	33122	36,324	11,189	3259
-----	-----	-----	-----	-----	-----	9	612	0	65887	33122	32,765	8,627	2666
30,000				3		10	490	0	62494	33122	29,372	6,610	2180
-----	-----	-----	-----	-----	-----	11	392	0	59330	33122	26,208	5,041	1784
		20.0	99			12	313	0	56321	33122	23,199	3,814	1460
						13	251	0	53465	33122	20,343	2,858	1195
						14	201	0	50758	33122	17,636	2,118	978
						15	160	0	48196	33122	15,074	1,547	801
						16	128	0	45779	33122	12,657	1,111	656
						17	103	0	43506	33122	10,384	779	537
ALT JAN 1 HYPERBOLIC FORECAST:						18	82	0	41304	33122	8,182	524	440
OIL:	4.4 D	B: 1.000	De/Dt: 7.2 / 5.0			19	66	0	39244	33122	6,122	335	360
GAS:	M	B:	De/Dt: /			20	53	0	37255	33122	4,133	194	294
PRD:	M	B:	De/Dt: /			21	42	0	35405	33122	2,283	91	241
						22	34	0	33625	33122	503	17	197
PROD WELLS:	1	EQ SCH#: 31	VAL: 5,700			=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:		EQ SCH#: 31	VAL:			17211	0	1331152	719194	611,958	278,450	70707	
INJ WELLS:		EQ SCH#:	VAL:										
COMPRESSRS:	HP:		VAL:			\$/BBLRESV: 15.89		EQUIP VAL:	1,902				
OTHER EQ VALUE(RCNLD):						\$/BBLPROD: 0		WI OIL VAL:	274,850		RI OIL VAL:	69,793	
						WI PAYOUT: 5.0		GAS VAL:	3,600		GAS VAL:	914	
						RI PAYOUT: 5.7		PRD VAL:	0		PRD VAL:	0	

LAST YR WI VAL: 178,480
LAST YR RI VAL: 43,980
LAST YR 8/8 VAL: 222,460

LAST YR OIL PROD: 1,609
LAST YR GAS PROD: 653

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

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30230 - IVENS T FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 7123 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19448333
OIL FIELD NAME...: COLDWATER (-K- ZONE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,923	2,529	0	77.87	4.90	4.90	.00	131080
---	-----	-----	-----	8 <td>1,692</td> <td>2,327</td> <td>0<td>77.87</td><td>4.90</td><td>4.90</td><td>.00<td>115351</td></td></td>	1,692	2,327	0 <td>77.87</td> <td>4.90</td> <td>4.90</td> <td>.00<td>115351</td></td>	77.87	4.90	4.90	.00 <td>115351</td>	115351
00	SHERMAN CO APPRAISAL	1.000000	875,500	9	1,489	2,141	0	77.87	4.90	4.90	.00 <td>101508</td>	101508
01	SHERMAN COUNTY	1.000000	875,500	10	1,311	1,969	0	77.87	4.90	4.90	.00 <td>89327</td>	89327
31	TEXHOMA ISD (SHERMAN	1.000000	875,500	11	1,153	1,812	0	77.87	4.90	4.90	.00 <td>78608</td>	78608
61	TEXHOMA HOSPITAL DIS	1.000000	875,500	12	1,015	1,667	0	77.87	4.90	4.90	.00 <td>69175</td>	69175
71	SHERMAN CO ROAD DIST	1.000000	875,500	=====	=====	=====						=====
74	NORTH PLAINS WATER D	1.000000	875,500		28,393	32,971	0					1,842,859

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

	1	15989	0	314708	67000	247,708	229,006	41743
	2	15046	0	265917	68340	197,577	156,120	30406
	3	14182	0	224869	69706	155,163	104,790	22166
	4	13332	0	196665	71101	125,564	72,479	16712
	5	12553	0	177798	72523	105,275	51,939	13024
	6	11789	0	160744	73973	86,771	36,589	10151
	7	10846	0	141926	73973	67,953	24,491	7726
	8	9978	0	125329	73973	51,356	15,820	5882
	9	9180	0	110688	73973	36,715	9,666	4478
	10	8446	0	97773	73973	23,800	5,356	3411
	11	7770	0	86378	73973	12,405	2,386	2598
	12	7148	0	76323	73973	2,350	386	1978

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 93.96 GAS WI GR PRICE: 6.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.56
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

67,000 15.2 12

18.0 3 8.0 99
12.0 99

8/8 VALUE: 875,500 WI TOTAL: 715,220 RI TOTAL: 160,280

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

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

LAST YR WI VAL: 591,570
LAST YR RI VAL: 125,240
LAST YR 8/8 VAL: 716,810

LAST YR OIL PROD: 6,073
LAST YR GAS PROD: 4,731

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 10510 - KEITH FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 4249 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5707
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19454500
OIL FIELD NAME...: COLDWATER CREEK (MARMATON)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,894	3,651	0	77.87	4.40	4.40	.00	197229
---	-----	-----	-----	8	2,547	3,213	0	77.87	4.40	4.40	.00	173562
00	SHERMAN CO APPRAISAL	1.000000	1,375,210	9	2,241	2,827	0	77.87	4.40	4.40	.00	152734
01	SHERMAN COUNTY	1.000000	1,375,210	10	1,972	2,488	0	77.87	4.40	4.40	.00	134406
31	TEXHOMA ISD (SHERMAN	1.000000	1,375,210	11	1,735	2,189	0	77.87	4.40	4.40	.00	118277
61	TEXHOMA HOSPITAL DIS	1.000000	1,375,210	12	1,527	1,926	0	77.87	4.40	4.40	.00	104084
70	SHERMAN CO ROAD DIST	1.000000	1,375,210	13	1,344	1,695	0	77.87	4.40	4.40	.00	91594
74	NORTH PLAINS WATER D	1.000000	1,375,210	14	1,182	1,492	0	77.87	4.40	4.40	.00	80603
				15	1,041	1,313	0	77.87	4.40	4.40	.00	70930
					=====	=====	=====					=====
					44,300	56,597	0					2,894,375

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	29559	0	406313	82000	324,313	299,827	53894
				2	24398	0	363956	79458	284,498	224,802	41615
				3	21897	0	327930	76994	250,936	169,471	32325
*** PARAMETERS ***				4	19738	0	295589	74607	220,982	127,557	25118
				5	17782	0	266418	72295	194,123	95,772	19516
MO SHIFT: 7	DISC: 17.0	YRS MAX: 28	6	15975	0	240099	70054	170,045	71,703	15163	
YRS FLAT:	FMVF:	8/8 RES:	7	14058	0	211287	70055	141,232	50,901	11503	
				8	12371	0	185933	70055	115,878	35,695	8726
OIL WELLHEAD PRICE: 93.96	GAS WI GR PRICE: 5.89	9	10886	0	163620	70055	93,565	24,633	6619		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.89	10	9580	0	143986	70055	73,931	16,637	5022		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	11	8430	0	126707	70055	56,652	10,896	3809		
GRAV SCHED#/DEGREE: 15/40	GAS PRICE ESCAL? Y	12	7419	0	111503	70055	41,448	6,814	2890		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	13	6528	0	98122	70055	28,067	3,944	2193		
				14	5745	0	86348	70055	16,293	1,956	1664
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	5056	0	75986	70055	5,931	609	1262
-----				=====	=====	=====	=====	=====	=====	=====	=====
82,000	18.4	28			209422	0	3103797	1085903	2,017,894	1,141,217	231319

1 12.0 99 26.0 1 \$/BBLRESV: 27.46 EQUIP VAL: 2,676
5.0 5 12.0 99 \$/BBLPROD: 66,100 WI OIL VAL: 1,064,216 RI OIL VAL: 215,711
WI PAYOUT: 4.3 GAS VAL: 77,000 GAS VAL: 15,608
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,375,210 WI TOTAL: 1,143,890 RI TOTAL: 231,320
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,193,200
LAST YR RI VAL: 217,470
LAST YR 8/8 VAL: 1,410,670

LAST YR OIL PROD: 6,117
LAST YR GAS PROD: 11,649

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....:	9245 - CRAIG K	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	4457 - RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	5698

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

ALT FRZ.:	ALT G\$ RRC:	2	4,386	5,857	0	70.67	2.28	2.28	.00	271251
ALT JOB#:	UNIT.....:	3	3,947	5,447	0	72.40	2.34	2.34	.00	250102
ALT LSE#:	EOR.....:	4	3,553	5,065	0	74.15	2.39	2.39	.00	230533
ALT RRC#:	GRAPH.....:	5	3,197	4,711	0	75.95	2.44	2.44	.00	212516

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,699	4,074	0	77.79	2.49	2.49	.00	183721
---	-----	-----	-----	8	2,496	3,789	0	77.79	2.49	2.49	.00	169942
00	SHERMAN CO APPRAISAL	1.000000	1,181,020	9	2,309	3,524	0	77.79	2.49	2.49	.00	157196
01	SHERMAN COUNTY	1.000000	1,181,020	10	2,136	3,277	0	77.79	2.49	2.49	.00	145406
31	TEXHOMA ISD (SHERMAN	1.000000	1,181,020	11	2,003	3,048	0	77.79	2.49	2.49	.00	136337
61	TEXHOMA HOSPITAL DIS	1.000000	1,181,020	12	1,902	2,834	0	77.79	2.49	2.49	.00	129520
70	SHERMAN CO ROAD DIST	1.000000	1,181,020	13	1,807	2,636	0	77.79	2.49	2.49	.00	123044
74	NORTH PLAINS WATER D	1.000000	1,181,020	14	1,717	2,451	0	77.79	2.49	2.49	.00	116892

*** PARAMETERS ***

MO SHIFT:	7	DISC: 18.0	YRS MAX: 28	27	881	954	0	77.79	2.49	2.49	.00	60005
YRS FLAT:		FMVF:	8/8 RES:	28	837	887	0	77.79	2.49	2.49	.00	57005

OIL WELLHEAD PRICE: 93.86	GAS WI GR PRICE: 3.34	56,653	78,166	0	3,757,185
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TYPE..(USNPQLHCT):: U	GAS %TAX ALLOW.: 12.5		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: 15/40	GAS PRICE ESCAL? Y	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----	-----

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D	1	12289	0	306557	52000	254,557	234,337	40487
-----	-----	-----	-----	-----	-----	-----	-----	-----	2	11685	0	282936	53040	229,896	179,354	31938
-----	-----	-----	-----	-----	-----	-----	-----	-----	3	11153	0	261255	54100	207,155	136,958	25206
52,000			14.2		18				4	10594	0	241127	55183	185,944	104,182	19883
-----	-----	-----	-----	-----	-----	-----	-----	-----	5	10058	0	222574	56286	166,288	78,956	15687
			10.0	5	7.0	99			6	9546	0	208163	57412	150,751	60,661	12539
			7.5	5					7	8878	0	192599	57413	135,186	46,100	9916
			5.0	99					8	8256	0	178198	57413	120,785	34,906	7841
									9	7678	0	164874	57413	107,461	26,319	6201
									10	7141	0	152547	57413	95,134	19,745	4904
									11	6641	0	142978	57413	85,565	15,050	3929
ALT JAN 1 HYPERBOLIC FORECAST:									12	6176	0	135696	57413	78,283	11,669	3187
OIL:	M	B:		De/Dt:	/				13	5744	0	128788	57413	71,375	9,016	2585
GAS:	M	B:		De/Dt:	/				14	5342	0	122234	57413	64,821	6,939	2097
PRD:	M	B:		De/Dt:	/				15	4968	0	116015	57413	58.602	5.317	1701

PROD WELLS:	1	EQ	SCH#:	31	VAL:	5,700	17	4297	0	104517	57413	47,104	3,069	1119
SERV WELLS:		EQ	SCH#:		VAL:		18	3996	0	99205	57413	41,792	2,308	909
INJ WELLS:		EQ	SCH#:		VAL:		19	3716	0	94164	57413	36,751	1,719	737
COMPRESSRS:		HP:			VAL:		20	3456	0	89382	57413	31,969	1,268	598
OTHER EQ VALUE(RCNLD):							21	3214	0	84843	57413	27,430	922	485

LAST YR WI VAL:	1,018,810	24	2585	0	72572	57413	15,159	310	259
LAST YR RI VAL:	201,680	25	2404	0	68892	57413	11,479	199	210
LAST YR 8/8 VAL:	1,220,490	26	2236	0	65399	57413	7,986	117	171

LAST YR OIL PROD:	5,382	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	6,842	166456	0	3923641	1591107	2,332,534	984,666	1949355

REMARKS1:	\$/BBLRESV: 19.02	EQUIP VAL: 1,419		
REMARKS2:	\$/BBLPROD: 75,887	WI OIL VAL: 942,893	RI OIL VAL: 186,665	
MC1:	WI PAYOUT: 4.7	GAS VAL: 41,772	GAS VAL: 8,270	
MC2:	RI PAYOUT: 5.2	PRD VAL: 0	PRD VAL: 0	
		=====	=====	

8/8 VALUE:	1,181,020	WI TOTAL:	986,080	RI TOTAL:	194,940
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....	11115 - MURPHY G	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....	4539 - RRC DIST...: 10	FULL RI DECIMAL =	.125000	DEPTH:	7582

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

OIL FIELD#.....: 19454500

OIL FIELD NAME...: COLDWATER CREEK (MARMATON)

ALT FRZ.:	ALT G\$ RRC:	2	1,224	4,708	0	70.75	1.79	1.79	.00	75824
ALT JOB#:	UNIT.....:	3	1,151	3,954	0	72.46	1.82	1.82	.00	72997
ALT LSE#:	GEOR.....:	4	1,082	3,322	0	74.22	1.86	1.86	.00	70284
ALT RRC#:	GRAPH.....:	5	1,017	2,790	0	76.02	1.91	1.91	.00	67669

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	898	1,969	0	77.87	1.95	1.95	.00	61248
---	-----	-----	-----	8	844	1,653	0	77.87	1.95	1.95	.00	57573
00	SHERMAN CO APPRAISAL	1.000000	259,950	9	794	1,389	0	77.87	1.95	1.95	.00	54118
01	SHERMAN COUNTY	1.000000	259,950	10	746	1,167	0	77.87	1.95	1.95	.00	50871
31	TEXHOMA ISD (SHERMAN	1.000000	259,950	11	701	980	0	77.87	1.95	1.95	.00	47819
61	TEXHOMA HOSPITAL DIS	1.000000	259,950	12	659	823	0	77.87	1.95	1.95	.00	44950
70	SHERMAN CO ROAD DIST	1.000000	259,950	13	620	691	0	77.87	1.95	1.95	.00	42253
74	NORTH PLAINS WATER D	1.000000	259,950	14	582	581	0	77.87	1.95	1.95	.00	39718
					=====	=====	=====					=====
					12.577	31.976	0					829.241

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	8534	0	87294	35000	52,294	48,346	11578
				2	7374	0	83198	35700	47,498	37,531	9513
				3	6298	0	79295	36414	42,881	28,961	7816
				4	5407	0	75691	37142	38,549	22,252	6432
*** PARAMETERS ***				5	4664	0	72333	37884	34,449	16,996	5299
				6	4000	0	69157	38642	30,515	12,867	4367
MO SHIFT: 7	DISC: 17.0	YRS MAX: 28		7	3360	0	64608	38643	25,965	9,358	3518
YRS FLAT:	FMVF:	8/8 RES:		8	2822	0	60395	38643	21,752	6,701	2834
				9	2371	0	56489	38643	17,846	4,699	2285
OIL WELLHEAD PRICE: 93.96		GAS WI GR PRICE: 2.61		10	1991	0	52862	38643	14,219	3,200	1843
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.61		11	1673	0	49492	38643	10,849	2,087	1488
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		12	1405	0	46355	38643	7,712	1,267	1201
GRAV SCHED#/DEGREE: 15/40		GAS PRICE ESCAL? Y		13	1180	0	43433	38643	4,790	673	970
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	991	0	40709	38643	2,066	248	784
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		52070	0	881311	529926	351,385	195,186	59928

35,000	3.7	17		\$/BBLRESV:	16.69	EQUIP VAL:	4,830		
-----		-----	-----	\$/BBLPROD:	56,718	WI OIL VAL:	183,654	RI OIL VAL:	56,387
	6.0 99	16.0 99		WI PAYOUT:	4.5	GAS VAL:	11,532	GAS VAL:	3,541
				RI PAYOUT:	5.3	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	259,950	WI TOTAL:	200,020	RI TOTAL:	59,930

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 31 VAL: 9,800

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 186.920

LAST YR RI VAL: 57.750

LAST YR 8/8 VAL: 244.670

LAST YR OIL PROD: 1.311

LAST YR GAS PROD:	6.061
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REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11650 - PUGH FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 5625 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4000
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19454500
OIL FIELD NAME...: COLDWATER CREEK (MARMATON)

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

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

00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
31 TEXHOMA ISD (SHERMAN 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 93.96 GAS WI GR PRICE: 1.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

20,000

23.0 1 24.0 1
20.0 99 20.0 99

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

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

LAST YR WI VAL: 31,500
LAST YR RI VAL: 11,390
LAST YR 8/8 VAL: 42,890

LAST YR OIL PROD: 19
LAST YR GAS PROD: 302

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30003 - CRAIG M FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 6279 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5660
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19454500
OIL FIELD NAME...: COLDWATER CREEK (MARMATON)

ALT FRZ.:	ALT G\$ RRC:			2	2,847	5,456	0	70.75	3.87	3.87	.00	176272
ALT JOB#:	UNIT.....:			3	2,619	4,801	0	72.46	3.96	3.96	.00	166090
ALT LSE#:	EOR.....:			4	2,410	4,225	0	74.22	4.04	4.04	.00	156514
ALT RRC#:	GRAPH.....:			5	2,217	3,718	0	76.02	4.14	4.14	.00	147485
				6	2,039	3,271	0	77.87	4.23	4.23	.00	138988
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,876	2,879	0	77.87	4.23	4.23	.00	127869
---	-----	-----	-----	8	1,726	2,533	0	77.87	4.23	4.23	.00	117639
00	SHERMAN CO APPRAISAL	1.000000	816,410	9	1,588	2,229	0	77.87	4.23	4.23	.00	108228
01	SHERMAN COUNTY	1.000000	816,410	10	1,461	1,962	0	77.87	4.23	4.23	.00	99570
31	TEXHOMA ISD (SHERMAN	1.000000	816,410	11	1,344	1,726	0	77.87	4.23	4.23	.00	91604
61	TEXHOMA HOSPITAL DIS	1.000000	816,410	12	1,236	1,519	0	77.87	4.23	4.23	.00	84276
70	SHERMAN CO ROAD DIST	1.000000	816,410	13	1,137	1,337	0	77.87	4.23	4.23	.00	77534
74	NORTH PLAINS WATER D	1.000000	816,410	14	1,046	1,176	0	77.87	4.23	4.23	.00	71331
				15	963	1,035	0	77.87	4.23	4.23	.00	65625
				16	886	911	0	77.87	4.23	4.23	.00	60375
				17	815	801	0	77.87	4.23	4.23	.00	55545
				18	749	705	0	77.87	4.23	4.23	.00	51101
				19	689	620	0	77.87	4.23	4.23	.00	47013
				20	634	546	0	77.87	4.23	4.23	.00	43252
				=====	=====	=====						=====
					31,377	47,758	0					2,073,388

*** PARAMETERS ***				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 17.0	YRS MAX: 28		1	20864	0	207941	40000	167,941	155,262	27582
YRS FLAT:	FMVF:	8/8 RES:		2	18475	0	194747	40800	153,947	121,645	22268
				3	16636	0	182726	41616	141,110	95,300	18012
OIL WELLHEAD PRICE: 93.96	GAS WI GR PRICE: 5.66			4	14936	0	171450	42448	129,002	74,464	14569
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66			5	13469	0	160954	43296	117,658	58,048	11791
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			6	12110	0	151098	44162	106,936	45,092	9542
GRAV SCHED#/DEGREE: 15/40	GAS PRICE ESCAL? Y			7	10657	0	138526	44163	94,363	34,009	7541
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	9378	0	127017	44163	82,854	25,522	5961
				9	8253	0	116481	44163	72,318	19,040	4713
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	7262	0	106832	44163	62,669	14,102	3726
-----	-----	-----	-----	11	6391	0	97995	44163	53,832	10,353	2946
40,000	8.9	19		12	5624	0	89900	44163	45,737	7,519	2330
-----	-----	-----	-----	13	4949	0	82483	44163	38,320	5,384	1843
	8.0 99	15.0 1		14	4355	0	75686	44163	31,523	3,785	1458
		12.0 99		15	3833	0	69458	44163	25,295	2,596	1154
				16	3373	0	63748	44163	19,585	1,718	912
				17	2968	0	58513	44163	14,350	1,076	723
				18	2612	0	53713	44163	9,550	612	572
				19	2298	0	49311	44163	5,148	282	452
ALT JAN 1 HYPERBOLIC FORECAST:				20	2023	0	45275	44163	1,112	52	358
OIL: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /					170466	0	2243854	870604	1,373,250	675,861	138453
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 5,700	\$/BBLRESV: 22.75	EQUIP VAL: 2,097	WI OIL VAL: 624,515	RI OIL VAL: 127,935
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 4.7	GAS VAL: 51,345	GAS VAL: 10,518	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS: HP:		VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 816,410	WI TOTAL: 677,960	RI TOTAL: 138,450	

LAST YR WI VAL: 743,980
LAST YR RI VAL: 150,620
LAST YR 8/8 VAL: 894,600

LAST YR OIL PROD: 3,430
LAST YR GAS PROD: 7,534

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9015 - CLUCK D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 65032 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5700
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 19454500
GAS FIELD NAME...: COLDWATER CREEK (MARMATON)

ALT FRZ.:	ALT G\$ RRC:	1	0	7,301	0	66.94	7.81	7.81	.00	0
ALT JOB#:	UNIT.....:	2	0	6,716	0	68.57	7.98	7.98	.00	0
ALT LSE#:	HCG.....:	3	0	6,179	0	70.23	8.16	8.16	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,685	0	71.93	8.35	8.35	.00	0
		5	0	5,230	0	73.68	8.53	8.53	.00	0
		6	0	4,811	0	75.47	8.73	8.73	.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	SHERMAN CO APPRAISAL	1.000000	203,180	7	0	0	4,426	0	75.47	8.73	8.73	.00	0
01	SHERMAN COUNTY	1.000000	203,180	8	0	0	4,072	0	75.47	8.73	8.73	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	203,180	9	0	0	3,747	0	75.47	8.73	8.73	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	203,180	10	0	0	3,447	0	75.47	8.73	8.73	.00	0
70	SHERMAN CO ROAD DIST	1.000000	203,180	11	0	0	3,171	0	75.47	8.73	8.73	.00	0
74	NORTH PLAINS WATER D	1.000000	203,180	12	0	0	2,917	0	75.47	8.73	8.73	.00	0
				13	0	0	2,684	0	75.47	8.73	8.73	.00	0
				14	0	0	2,469	0	75.47	8.73	8.73	.00	0
				15	0	0	2,272	0	75.47	8.73	8.73	.00	0
				16	0	0	2,090	0	75.47	8.73	8.73	.00	0
				17	0	0	1,923	0	75.47	8.73	8.73	.00	0
				18	0	0	1,769	0	75.47	8.73	8.73	.00	0
				19	0	0	1,627	0	75.47	8.73	8.73	.00	0
				=====			=====	=====					=====
					0		72,536	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: 7	DISC: 15.0	YRS MAX: 28		1	49893	0	49893	11000	38,893	36,268	6676
YRS FLAT:	FMVF:	8/8 RES:		2	46901	0	46901	11220	35,681	28,933	5505
				3	44122	0	44122	11444	32,678	23,041	4542
				4	41537	0	41537	11672	29,865	18,311	3751
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 11.68			5	39038	0	39038	11906	27,132	14,465	3093
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 11.68			6	36757	0	36757	12144	24,613	11,411	2554
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			7	33817	0	33817	12144	21,673	8,737	2061
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	31111	0	31111	12144	18,967	6,649	1663
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	28622	0	28622	12144	16,478	5,023	1343
				10	26333	0	26333	12144	14,189	3,761	1083
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	24226	0	24226	12144	12,082	2,785	874
-----	-----	-----	-----	12	22288	0	22288	12144	10,144	2,033	706
11,000		21		13	20505	0	20505	12144	8,361	1,457	569
-----	-----	-----	-----	14	18865	0	18865	12144	6,721	1,019	460
	8.0	99		15	17355	0	17355	12144	5,211	687	371
				16	15967	0	15967	12144	3,823	438	299
				17	14690	0	14690	12144	2,546	254	242
				18	13514	0	13514	12144	1,370	119	195
				19	12433	0	12433	12144	289	22	157
				=====	=====	=====	=====	=====	=====	=====	=====
					537974	0	537974	227258	310,716	165,413	36144

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 66,570
LAST YR RI VAL: 19,860
LAST YR 8/8 VAL: 86,430

LAST YR OIL PROD:
LAST YR GAS PROD: 9,109

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9017 - CLUCK D #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 69595 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4625
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 19454700
GAS FIELD NAME...: COLDWATER CREEK (PENN, UPPER)

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30105 - COLDWATER B #8 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 134398 - 8 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4725
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 19458300
GAS FIELD NAME...: COLDWATER RANCH (DOUGLAS)

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30331 - COLDWATER B #9 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 173551 - 9 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4750
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 19458300
GAS FIELD NAME...: COLDWATER RANCH (DOUGLAS)

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/11/2023 MNRLMASH							
LEASE#, NAME.....: 9027 - COLDWATER C				FULL WI DECIMAL = .875000				#WELLS: 22							
RRC#, WELL#.....: 5941 - RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 5753							
OPERATOR#, AGENT#: 760218 - 40															
OPERATOR NAME.....: SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL			
OIL FIELD#.....: 19458400				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: COLDWATER RANCH (MARMATON)															
				1	22,946		5,082		0	69.08	7.32	7.32	.00	1386971	
ALT FRZ.: ALT G\$ RRC:				2	21,225		4,472		0	70.75	7.48	7.48	.00	1313960	
ALT JOB#: UNIT.....:				3	19,845		3,935		0	72.46	7.65	7.65	.00	1258223	
ALT LSE#: EOR.....:				4	18,753		3,463		0	74.22	7.82	7.82	.00	1217867	
ALT RRC#: GRAPH.....:				5	17,815		3,047		0	76.02	8.00	8.00	.00	1185033	
				6	16,924		2,681		0	77.87	8.18	8.18	.00	1153178	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	16,078		2,360		0	77.87	8.18	8.18	.00	1095519	
---				8	15,274		2,076		0	77.87	8.18	8.18	.00	1040743	
00 SHERMAN CO APPRAISAL 1.000000 6,215,940				9	14,510		1,827		0	77.87	8.18	8.18	.00	988706	
01 SHERMAN COUNTY 1.000000 6,215,940				10	13,785		1,608		0	77.87	8.18	8.18	.00	939270	
31 TEXHOMA ISD (SHERMAN 1.000000 6,215,940				11	13,095		1,415		0	77.87	8.18	8.18	.00	892307	
61 TEXHOMA HOSPITAL DIS 1.000000 6,215,940				12	12,441		1,245		0	77.87	8.18	8.18	.00	847691	
71 SHERMAN CO ROAD DIST 1.000000 6,215,940				13	11,819		1,096		0	77.87	8.18	8.18	.00	805307	
74 NORTH PLAINS WATER D 1.000000 6,215,940				14	11,228		964		0	77.87	8.18	8.18	.00	765041	
				15	10,666		848		0	77.87	8.18	8.18	.00	726789	
				16	10,133		746		0	77.87	8.18	8.18	.00	690450	
				17	9,626		657		0	77.87	8.18	8.18	.00	655927	
				18	9,145		578		0	77.87	8.18	8.18	.00	623131	
				19	8,688		509		0	77.87	8.18	8.18	.00	591974	
				20	8,253		447		0	77.87	8.18	8.18	.00	562376	
				21	7,841		394		0	77.87	8.18	8.18	.00	534257	
				22	7,448		346		0	77.87	8.18	8.18	.00	507544	
				23	7,076		305		0	77.87	8.18	8.18	.00	482167	
				24	6,722		268		0	77.87	8.18	8.18	.00	458058	
*** PARAMETERS ***				25	6,386		236		0	77.87	8.18	8.18	.00	435155	
				26	6,067		208		0	77.87	8.18	8.18	.00	413398	
MO SHIFT: 7 DISC: 16.0 YRS MAX: 28				27	5,763		183		0	77.87	8.18	8.18	.00	392728	
YRS FLAT: FMVF: 8/8 RES:				28	5,475		161		0	77.87	8.18	8.18	.00	373091	
				=====	=====		=====		=====	=====	=====	=====	=====	=====	
OIL WELLHEAD PRICE: 93.96 GAS WI GR PRICE: 10.95					335,027		41,157		0					22,336,861	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.95															
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5															
GRAV SCHED#/DEGREE: 15/40 GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					REVENUE		REVENUE		REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
				1	32550		0		1419521	407000	1,012,521	940,106	189101		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	29270		0		1343230	373626	969,604	776,081	155598		
				3	26343		0		1284566	362043	922,523	636,550	129394		
407,000 66.0 15				4	23697		0		1241564	350820	890,744	529,850	108750		
				5	21334		0		1206367	339945	866,422	444,292	91884		
1 8.0 1 12.0 99				6	19196		0		1172374	346744	825,630	364,977	77648		
10.0 1 7.0 1				7	16892		0		1112411	346745	765,666	291,787	64067		
5.0 3 6.0 1				8	14865		0		1055608	346745	708,863	232,876	52866		
5.0 99				9	13081		0		1001787	346745	655,042	185,514	43627		
				10	11512		0		950782	346745	604,037	147,476	36005		
				11	10130		0		902437	346745	555,692	116,956	29716		
ALT JAN 1 HYPERBOLIC FORECAST:				12	8915		0		856606	346745	509,861	92,509	24528		
OIL: M B: De/Dt: /				13	7845		0		813152	346745	466,407	72,951	20246		
GAS: M B: De/Dt: /				14	6904		0		771945	346745	425,200	57,334	16713		
PRD: M B: De/Dt: /				15	6075		0		732864	346745	386,119	44,883	13797		
				16	5346		0		695796	346745	349,051	34,979	11392		
PROD WELLS: 13 EQ SCH#: 31 VAL: 74,100				17	4705		0		660632	346745	313,887	27,117	9405		
SERV WELLS: 9 EQ SCH#: 31 VAL: 36,000				18	4140		0		627271	346745	280,526	20,891	7764		
INJ WELLS: EQ SCH#: 31 VAL:				19	3643		0		595617	346745	248,872	15,977	6411		
COMPRESSRS: HP: VAL:				20	3206		0		565582	346745	218,837	12,110	5294		
OTHER EQ VALUE(RCNLD):				21	2821		0		537078	346745	190,333	9,081	4372		
				22	2483		0		510027	346745	163,282	6,716	3610		
				23	2185		0		484352	346745	137,607	4,880	2980		
LAST YR WI VAL: 3,081,940				24	1923		0		459981	346745	113,236	3,461	2461		
LAST YR RI VAL: 703,270				25	1692		0		436847	346745	90,102	2,374	2033		
LAST YR 8/8 VAL: 3,785,210				26	1489		0		414887	346745	68,142	1,548	1679		
				27	1310		0		394038	346745	47,293	926	1387		
				28	1153		0		374244	346745	27,499	464	1146		
LAST YR OIL PROD: 24,859				=====	=====		=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 6,756					284705		0		22621566	980856812	812,998	5,074,666	1113874		
REMARKS1: COLDWATER"B" & COLDWATER"C"				\$/BBLRESV: 17.09				EQUIP VAL: 27,409							
REMARKS2: RRC #'S 5941 & 5756 COMBINED				\$/BBLPROD: 86,767				WI OIL VAL: 5,010,796		RI OIL VAL: 1,099,855					
MC1:				WI PAYOUT: 5.5				GAS VAL: 63,865		GAS VAL: 14,018					
MC2:				RI PAYOUT: 6.1				PRD VAL: 0		PRD VAL: 0					
				=====											
				8/8 VALUE: 6,215,940		WI TOTAL: 5,102,070				RI TOTAL: 1,113,870					

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30098 - PARMELE C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 6686 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5650
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19458400
OIL FIELD NAME...: COLDWATER RANCH (MARMATON)

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,900
01 SHERMAN COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904
31 TEXHOMA ISD (SHERMAN 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,900
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 93.96 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: 15/39 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: M B: De/Dt: /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/19/2023 MNRLMASH

LEASE#, NAME.....: 30099 - PARMELE D FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 6690 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5582
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19458400
OIL FIELD NAME...: COLDWATER RANCH (MARMATON)

ALT FRZ.:	ALT G\$ RRC:	1	4,234	5,948	0	69.08	3.78	3.78	.00	255924
ALT JOB#:	UNIT.....:	2	3,937	5,531	0	70.75	3.87	3.87	.00	243763
ALT LSE#:	EOR.....:	3	3,661	5,144	0	72.46	3.96	3.96	.00	232179
ALT RRC#:	GRAPH.....:	4	3,405	4,784	0	74.22	4.04	4.04	.00	221171
		5	3,167	4,449	0	76.02	4.14	4.14	.00	210678

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
---	-----	-----	-----	8	2,547	3,578	0	77.87	4.23	4.23	.00	173584
00	SHERMAN CO APPRAISAL	1.000000	1,088,340	9	2,369	3,328	0	77.87	4.23	4.23	.00	161433
01	SHERMAN COUNTY	1.000000	1,088,340	10	2,203	3,095	0	77.87	4.23	4.23	.00	150133
31	TEXHOMA ISD (SHERMAN	1.000000	1,088,340	11	2,049	2,878	0	77.87	4.23	4.23	.00	139623
61	TEXHOMA HOSPITAL DIS	1.000000	1,088,340	12	1,905	2,677	0	77.87	4.23	4.23	.00	129850
70	SHERMAN CO ROAD DIST	1.000000	1,088,340	13	1,772	2,489	0	77.87	4.23	4.23	.00	120760
74	NORTH PLAINS WATER D	1.000000	1,088,340	14	1,648	2,315	0	77.87	4.23	4.23	.00	112307
				15	1,532	2,153	0	77.87	4.23	4.23	.00	104445
				16	1,425	2,002	0	77.87	4.23	4.23	.00	97134
				17	1,325	1,862	0	77.87	4.23	4.23	.00	90335
				18	1,232	1,732	0	77.87	4.23	4.23	.00	84011
				19	1,146	1,610	0	77.87	4.23	4.23	.00	78130
				20	1,066	1,498	0	77.87	4.23	4.23	.00	72661
				=====	=====	=====	=====					=====
					46,307	65,058	0					3,065,468

*** 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: 7	DISC: 16.0	YRS MAX: 28	1	19673	0	275597	70000	205,597	190,892	36713	
YRS FLAT:	FMVF:	8/8 RES:	2	18732	0	262495	71400	191,095	152,955	30407	
			3	17825	0	250004	72828	177,176	122,254	25182	
OIL WELLHEAD PRICE: 93.96	GAS WI GR PRICE: 5.66		4	16913	0	238084	74284	163,800	97,434	20854	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66		5	16118	0	226796	75770	151,026	77,444	17275	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		6	15316	0	216014	77286	138,728	61,326	14306	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	14244	0	200893	77286	123,607	47,105	11570	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	13246	0	186830	77286	109,544	35,988	9356	
			9	12319	0	173752	77286	96,466	27,320	7567	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	11457	0	161590	77286	84,304	20,583	6119
-----	-----	-----	-----	11	10655	0	150278	77286	72,992	15,363	4949
70,000	12.1	17		12	9909	0	139759	77286	62,473	11,335	4002
-----	-----	-----	-----	13	9215	0	129975	77286	52,689	8,241	3236
7.0 99	7.0 99			14	8570	0	120877	77286	43,591	5,878	2618
				15	7970	0	112415	77286	35,129	4,084	2116
				16	7412	0	104546	77286	27,260	2,732	1711
				17	6894	0	97229	77286	19,943	1,723	1384
				18	6411	0	90422	77286	13,136	978	1119
				19	5962	0	84092	77286	6,806	436	905
ALT JAN 1 HYPERBOLIC FORECAST:				20	5545	0	78206	77286	920	51	732
OIL: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /					234386	0	3299854	1523572	1,776,282	884,122	202121
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 5,700	\$/BBLRESV: 20.27	EQUIP VAL: 2,097	WI OIL VAL: 821,323	RI OIL VAL: 187,764
SERV WELLS:	EQ SCH#: 31	VAL:	WI PAYOUT: 5.0	GAS VAL: 62,798	GAS VAL: 14,356	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS: HP:		VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 1,088,340	WI TOTAL: 886,220	RI TOTAL: 202,120	

LAST YR WI VAL: 203,900
LAST YR RI VAL: 69,740
LAST YR 8/8 VAL: 273,640

LAST YR OIL PROD: 3,481
LAST YR GAS PROD: 3,995

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30042 - COLDWATER C #11 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 126790 - 11 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7314
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 19458500
GAS FIELD NAME...: COLDWATER RANCH (ST. LOUIS)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	8,880						
01	SHERMAN COUNTY	1.000000	8,880	\$/BBLRESV:	.00	EQUIP VAL:	8,881		
31	TEXHOMA ISD (SHERMAN	1.000000	8,880	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
61	TEXHOMA HOSPITAL DIS	1.000000	8,880	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	8,880	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	8,880			=====		=====	
				8/8 VALUE:	8,880	WI TOTAL:	8,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.58	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.58	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	9,100
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 8,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30010 - COLDWATER E #5 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 123891 - 5 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 5777
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 19458600
GAS FIELD NAME...: COLDWATER RANCH (TONKAWA)

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
		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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----						
00	SHERMAN CO APPRAISAL	1.000000	4,100						
01	SHERMAN COUNTY	1.000000	4,100	\$/BBLRESV:	.00	EQUIP VAL:	4,099		
31	TEXHOMA ISD (SHERMAN	1.000000	4,100	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
61	TEXHOMA HOSPITAL DIS	1.000000	4,100	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	4,100	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	4,100			=====		=====	
				8/8 VALUE:	4,100	WI TOTAL:	4,100	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 1.57	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.57	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE: 22.32	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 3/06/2023 MASSUPDATE

LEASE#, NAME.....: 30048 - CRAIG 8001 FULL WI DECIMAL = .872000 #WELLS: 1
RRC#, WELL#.....: 128311 - 8001 RRC DIST.: 10 FULL RI DECIMAL = .128000 DEPTH: 6835
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....	30074 - CRAIG #4 H	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....	131304 - 4 RRC DIST...: 10	FULL RI DECIMAL =	.125000	DEPTH:	6900

OPERATOR NAME....: SCOUT ENERGY MANAGEM		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 21458500		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: CRAIG RANCH (MORROW)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	46	12,882	0	68.57	3.28	3.28	.00	2790
ALT JOB#:	UNIT.....:	3	34	11,207	0	70.23	3.35	3.35	.00	2143
ALT LSE#:	HCG.....:	4	26	9,750	0	71.93	3.43	3.43	.00	1646
ALT RRC#:	GRAPH.....:	5	19	8,482	0	73.68	3.51	3.51	.00	1265

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	11	6,420	0	75.47	3.59	3.59	.00	729
---	-----	-----	-----	8	8	5,586	0	75.47	3.59	3.59	.00	546
00	SHERMAN CO APPRAISAL	1.000000	160,250	9	6	4,859	0	75.47	3.59	3.59	.00	410
01	SHERMAN COUNTY	1.000000	160,250	10	4	4,228	0	75.47	3.59	3.59	.00	307
31	TEXHOMA ISD (SHERMAN	1.000000	160,250	11	3	3,678	0	75.47	3.59	3.59	.00	230
61	TEXHOMA HOSPITAL DIS	1.000000	160,250	12	2	3,200	0	75.47	3.59	3.59	.00	173
70	SHERMAN CO ROAD DIST	1.000000	160,250	13	1	2,784	0	75.47	3.59	3.59	.00	130
74	NORTH PLAINS WATER D	1.000000	160,250	14	1	2,422	0	75.47	3.59	3.59	.00	97
				=====	=====	=====						=====
					237	97.685	0					15.069

			YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
			1	41460	0	45091	6400	38,691	36,080	6033
			2	36972	0	39762	6528	33,234	26,949	4668
			3	32852	0	34995	6658	28,337	19,981	3603
			4	29264	0	30910	6792	24,118	14,788	2792
*** PARAMETERS ***			5	26053	0	27318	6927	20,391	10,872	2164
			6	23183	0	24155	7066	17,089	7,923	1679
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	7	20169	0	20898	7067	13,831	5,576	1273
YRS FLAT:	FMVF:	8/8 RES:	8	17547	0	18093	7067	11,026	3,865	967
			9	15266	0	15676	7067	8,609	2,624	735
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.80		10	13281	0	13588	7067	6,521	1,728	559
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.80		11	11555	0	11785	7067	4,718	1,087	425
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		12	10053	0	10226	7067	3,159	634	324
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	8746	0	8876	7067	1,809	315	246
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	7609	0	7706	7067	639	97	187

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

LAST YR	WI VAL:	234,970
LAST YR	RI VAL:	41,440
LAST YR	8/8 VAL:	276,410

```

LAST YR OIL PROD:      107
LAST YR GAS PROD:      16,652

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REMARKS1:

REMARKS2:

MC1 :

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30103 - CRAIG A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 134408 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6886
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH			
LEASE#, NAME.....: 30137 - CRAIG E #2				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 139576 - 2ST RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 6950			
OPERATOR#, AGENT#: 760218 - 40											
OPERATOR NAME....: SCOUT ENERGY MANAGEM				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 21458500				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: CRAIG RANCH (MORROW)				---	---	---	---	---	---	---	---
				1	0	26,405	0	66.94	3.01	3.01	.00
ALT FRZ.: ALT G\$ RRC:				2	0	24,820	0	68.57	3.08	3.08	.00
ALT JOB#: UNIT.....:				3	0	23,331	0	70.23	3.15	3.15	.00
ALT LSE#: HCG.....:				4	0	21,931	0	71.93	3.22	3.22	.00
ALT RRC#: GRAPH.....:				5	0	20,615	0	73.68	3.30	3.30	.00
				6	0	19,378	0	75.47	3.37	3.37	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	18,216	0	75.47	3.37	3.37	.00
---	-----	-----	-----	8	0	17,123	0	75.47	3.37	3.37	.00
00	SHERMAN CO APPRAISAL	1.000000	375,320	9	0	16,095	0	75.47	3.37	3.37	.00
01	SHERMAN COUNTY	1.000000	375,320	10	0	15,129	0	75.47	3.37	3.37	.00
31	TEXHOMA ISD (SHERMAN	1.000000	375,320	11	0	14,222	0	75.47	3.37	3.37	.00
61	TEXHOMA HOSPITAL DIS	1.000000	375,320	12	0	13,368	0	75.47	3.37	3.37	.00
70	SHERMAN CO ROAD DIST	1.000000	375,320	13	0	12,566	0	75.47	3.37	3.37	.00
74	NORTH PLAINS WATER D	1.000000	375,320	14	0	11,812	0	75.47	3.37	3.37	.00
				15	0	11,103	0	75.47	3.37	3.37	.00
				16	0	10,437	0	75.47	3.37	3.37	.00
				17	0	9,811	0	75.47	3.37	3.37	.00
				18	0	9,222	0	75.47	3.37	3.37	.00
				19	0	8,669	0	75.47	3.37	3.37	.00
				20	0	8,149	0	75.47	3.37	3.37	.00
				21	0	7,660	0	75.47	3.37	3.37	.00
				22	0	7,200	0	75.47	3.37	3.37	.00
				23	0	6,768	0	75.47	3.37	3.37	.00
				24	0	6,362	0	75.47	3.37	3.37	.00
*** PARAMETERS ***				25	0	5,980	0	75.47	3.37	3.37	.00
				26	0	5,621	0	75.47	3.37	3.37	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	5,284	0	75.47	3.37	3.37	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	4,967	0	75.47	3.37	3.37	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	362,244	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): S					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:				---	---	---	---	---	---	---	---
				1	69544	0	69544	8000	61,544	57,390	9305
OP EXP \$/YR				2	66892	0	66892	8160	58,732	47,624	7851
OIL BOPD				3	64307	0	64307	8323	55,984	39,475	6621
GAS MCF/D				4	61792	0	61792	8489	53,303	32,682	5580
PROD BBL/D				5	59528	0	59528	8658	50,870	27,121	4716
8,000				6	57143	0	57143	8832	48,311	22,398	3971
75				7	53714	0	53714	8832	44,882	18,094	3274
6.0 99				8	50492	0	50492	8832	41,660	14,604	2700
				9	47462	0	47462	8832	38,630	11,776	2226
				10	44614	0	44614	8832	35,782	9,485	1835
				11	41938	0	41938	8832	33,106	7,631	1514
ALT JAN 1 HYPERBOLIC FORECAST:				12	39421	0	39421	8832	30,589	6,131	1248
OIL: D B: De/Dt: /				13	37056	0	37056	8832	28,224	4,919	1029
GAS: M B: De/Dt: /				14	34833	0	34833	8832	26,001	3,941	849
PRD: M B: De/Dt: /				15	32743	0	32743	8832	23,911	3,151	700
				16	30778	0	30778	8832	21,946	2,515	577
PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200				17	28931	0	28931	8832	20,099	2,003	476
SERV WELLS: EQ SCH#: VAL:				18	27196	0	27196	8832	18,364	1,591	392
INJ WELLS: EQ SCH#: VAL:				19	25564	0	25564	8832	16,732	1,261	323
COMPRESSRS: HP: VAL:				20	24030	0	24030	8832	15,198	996	267
OTHER EQ VALUE(RCNLD):				21	22588	0	22588	8832	13,756	784	220
				22	21233	0	21233	8832	12,401	614	181
				23	19959	0	19959	8832	11,127	479	150
LAST YR WI VAL: 356,090				24	18761	0	18761	8832	9,929	372	123
LAST YR RI VAL: 61,660				25	17636	0	17636	8832	8,804	287	102
LAST YR 8/8 VAL: 417,750				26	16578	0	16578	8832	7,746	219	84
				27	15583	0	15583	8832	6,751	166	69
				28	14648	0	14648	8832	5,816	125	57
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 29,545					1044964	0	1044964	244766	800,198	317,834	56440
REMARKS1: \$/BBLRESV: .00							EQUIP VAL: 1,046				
REMARKS2: \$/BBLPROD: 0							WI OIL VAL: 0	RI OIL VAL: 0			
MC1: WI PAYOUT: 5.8							GAS VAL: 317,834	GAS VAL: 56,440			
MC2: RI PAYOUT: 6.3							PRD VAL: 0	PRD VAL: 0			
							=====	=====			
8/8 VALUE: 375,320						WI TOTAL: 318,880		RI TOTAL: 56,440			

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30202 - CORENE A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 155870 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6950
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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	SHERMAN CO APPRAISAL	1.000000	75,890	1	0	0	66.94	5.18	5.18	.00	0
01	SHERMAN COUNTY	1.000000	75,890	2	0	0	68.57	5.30	5.30	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	75,890	3	0	0	70.23	5.43	5.43	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	75,890	4	0	0	71.93	5.55	5.55	.00	0
70	SHERMAN CO ROAD DIST	1.000000	75,890	5	0	0	73.68	5.67	5.67	.00	0
74	NORTH PLAINS WATER D	1.000000	75,890	6	0	0	75.47	5.80	5.80	.00	0
				7	0	0	75.47	5.80	5.80	.00	0
				8	0	0	75.47	5.80	5.80	.00	0
				9	0	0	75.47	5.80	5.80	.00	0
				=====	=====	=====					=====
				0	42,050	0					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	31116	0	31116	13000	18,116	16,893	4163
2	28653	0	28653	13260	15,393	12,482	3363
3	26420	0	26420	13525	12,895	9,092	2720
4	24304	0	24304	13795	10,509	6,443	2195
5	22346	0	22346	14071	8,275	4,411	1770
6	20573	0	20573	14353	6,220	2,884	1430
7	18515	0	18515	14353	4,162	1,678	1129
8	16664	0	16664	14353	2,311	810	891
9	14997	0	14997	14353	644	196	703
	=====	=====	=====	=====	=====	=====	=====
	203588	0	203588	125063	78,525	54,889	18364

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 15/30 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,000		20	
-----	-----	-----	-----
		10.0 99	

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

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

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD: 32
LAST YR GAS PROD: 7,649

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30366 - CRAIG E #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 177731 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6975
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	30390 - CRAIG E #4	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	181079 - 4 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	7000

OPERATOR NAME.... SCOUT ENERGY MANAGEM		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 21458500		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... CRAIG RANCH (MORROW)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	25	15,480	0	68.57	3.84	3.84	.00	1536
ALT JOB#:	UNIT.....:	3	20	14,706	0	70.23	3.93	3.93	.00	1259
ALT LSE#:	HCG.....:	4	16	13,970	0	71.93	4.02	4.02	.00	1031
ALT RRC#:	GRAPH.....:	5	13	13,272	0	73.68	4.10	4.10	.00	845

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8	10	12,000	0	75.47	4.20	4.20	.00	352
---	-----	-----	-----	8	6	11,978	0	75.47	4.20	4.20	.00	554
00	SHERMAN CO APPRAISAL	1.000000	300,190	9	5	10,810	0	75.47	4.20	4.20	.00	354
01	SHERMAN COUNTY	1.000000	300,190	10	4	10,269	0	75.47	4.20	4.20	.00	284
31	TEXHOMA ISD (SHERMAN	1.000000	300,190	11	3	9,756	0	75.47	4.20	4.20	.00	227
61	TEXHOMA HOSPITAL DIS	1.000000	300,190	12	2	9,268	0	75.47	4.20	4.20	.00	182
70	SHERMAN CO ROAD DIST	1.000000	300,190	13	2	8,805	0	75.47	4.20	4.20	.00	145
74	NORTH PLAINS WATER D	1.000000	300,190	14	1	8,364	0	75.47	4.20	4.20	.00	116

				15	1	7,946	0	75.47	4.20	4.20	.00	93
				16	1	7,549	0	75.47	4.20	4.20	.00	74
				17	0	7,171	0	75.47	4.20	4.20	.00	59
				18	0	6,813	0	75.47	4.20	4.20	.00	47
				19	0	6,472	0	75.47	4.20	4.20	.00	38
				20	0	6,148	0	75.47	4.20	4.20	.00	30
				21	0	5,841	0	75.47	4.20	4.20	.00	24
				22	0	5,549	0	75.47	4.20	4.20	.00	19
				23	0	5,271	0	75.47	4.20	4.20	.00	16
				24	0	5,008	0	75.47	4.20	4.20	.00	12
			*** PARAMETERS ***	25	0	4,757	0	75.47	4.20	4.20	.00	10
				26	0	4,520	0	75.47	4.20	4.20	.00	8
MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	4,294	0	75.47	4.20	4.20	.00	6
YRS FLAT:		FMVF:	8/8 RES:	28	0	4,079	0	75.47	4.20	4.20	.00	5

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.62	149	248,378	0	9,983
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TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	53104	0	53550	8160	45,390	36,806	6285
-----	-----	-----	-----	3	50571	0	51830	8323	43,507	30,677	5336
8,000	.1	46		4	49143	0	50174	8489	41,685	25,559	4531
				5	47615	0	48460	8658	39,802	21,220	3839
	20.0 99	5.0 99		6	46337	0	47029	8832	38,197	17,708	3268

7	41819	0	42262	8832	33,430	11,719	2260
9	39728	0	40082	8832	31,250	9,527	1880
10	37742	0	38026	8832	29,194	7,739	1565
11	35855	0	36082	8832	27,250	6,281	1302

REF OIL & HYPERBOLIC FORECAST:					12	31882	0	31241	8832	23,112	3,834	1804	
OIL:	D	B:	De/Dt:	/	13	32359	0	32504	8832	23,672	4,126	903	
GAS:	M	B:	De/Dt:	/	14	30741	0	30857	8832	22,025	3,338	752	
PRD:	M	B:	De/Dt:	/	15	29204	0	29297	8832	20,465	2,697	626	
					16	27744	0	27818	8832	18,986	2,175	521	
PROD WELLS:	1	EQ	SCH#:	VAL:	9,100	17	26357	0	26416	8832	17,584	1,752	434
SERV WELLS:		EQ	SCH#:	VAL:		18	25039	0	25086	8832	16,254	1,409	362
INJ WELLS:		EQ	SCH#:	VAL:		19	23787	0	23825	8832	14,993	1,130	301
COMPRESSRS:		HP:		VAL:		20	22597	0	22627	8832	13,795	903	251
OTHER EO VALUE(RCNLD):						21	21468	0	21492	8832	12,660	722	209

			23	19374	0	19390	8832	10,558	455	145
LAST YR	WI VAL:	281,190	24	18406	0	18418	8832	9,586	359	121
LAST YR	RI VAL:	50,290	25	17485	0	17495	8832	8,663	282	101
LAST YR	8/8 VAL:	331,480	26	16611	0	16619	8832	7,787	220	84

27	13781	0	13787	8832	6,953	171	78
28	14992	0	14997	8832	6,165	132	58

LAST YR OIL PROD:	115	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	16,695	894713	0	904696	244766	659,930	251,332

REMARKS1:	\$/BBLRESV: 21.27	EQUIP VAL:	2,265		
REMARKS2:	\$/BBLPROD: 31,511	WI OIL VAL:	2,773	RI OIL VAL:	514
MC1:	WI PAYOUT: 5.9	GAS VAL:	248,559	GAS VAL:	46,071
	RI PAYOUT: 6.4	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	300.190	WI TOTAL:	253.600	RI TOTAL:	46.590
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30406 - CORENE A #5 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 183561 - 5 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7025
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 SHERMAN CO APPRAISAL 1.000000 8,880
01 SHERMAN COUNTY 1.000000 8,880 \$/BBLRESV: .00 EQUIP VAL: 8,881
31 TEXHOMA ISD (SHERMAN 1.000000 8,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 8,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 8,880 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 8,880
8/8 VALUE: 8,880 WI TOTAL: 8,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,000

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#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30509 - CRAIG E #2R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 202245 - 2R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6950
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30363 - WITTER B 7 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 177663 - 7 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6980
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21459250
GAS FIELD NAME...: CRAIG RANCH, E. (MORROW)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000 1

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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD: 185

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30362 - WITTER B #8 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 177689 - 8 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6950
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21459250
GAS FIELD NAME...: CRAIG RANCH, E. (MORROW)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,947	0	75.47	3.48	3.48	.00	0
---	-----	-----	-----	8	0	4,700	0	75.47	3.48	3.48	.00	0
00	SHERMAN CO APPRAISAL	1.000000	62,360	9	0	4,465	0	75.47	3.48	3.48	.00	0
01	SHERMAN COUNTY	1.000000	62,360	10	0	4,242	0	75.47	3.48	3.48	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	62,360	11	0	4,030	0	75.47	3.48	3.48	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	62,360	12	0	3,828	0	75.47	3.48	3.48	.00	0
70	SHERMAN CO ROAD DIST	1.000000	62,360	13	0	3,637	0	75.47	3.48	3.48	.00	0
74	NORTH PLAINS WATER D	1.000000	62,360	14	0	3,455	0	75.47	3.48	3.48	.00	0
				15	0	3,282	0	75.47	3.48	3.48	.00	0
				16	0	3,118	0	75.47	3.48	3.48	.00	0
				17	0	2,962	0	75.47	3.48	3.48	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	78,325	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	18376	0	18376	8000	10,376	9,676	2459
*** PARAMETERS ***				2	17849	0	17849	8160	9,689	7,857	2095
				3	17328	0	17328	8323	9,005	6,349	1784
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		4	16815	0	16815	8489	8,326	5,105	1518
YRS FLAT:	FMVF:	8/8 RES:		5	16310	0	16310	8658	7,652	4,079	1292
				6	15859	0	15859	8832	7,027	3,258	1102
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.66			7	15066	0	15066	8832	6,234	2,513	918
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.66			8	14313	0	14313	8832	5,481	1,921	765
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	13597	0	13597	8832	4,765	1,453	638
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	12918	0	12918	8832	4,086	1,083	531
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	12272	0	12272	8832	3,440	793	443
				12	11658	0	11658	8832	2,826	566	369
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	11075	0	11075	8832	2,243	391	308
-----	-----	-----	-----	14	10521	0	10521	8832	1,689	256	256
8,000		19		15	9995	0	9995	8832	1,163	153	214
-----	-----	-----	-----	16	9496	0	9496	8832	664	76	178
	5.0	99		17	9021	0	9021	8832	189	19	148
				=====	=====	=====	=====	=====	=====	=====	=====
					232469	0	232469	147614	84,855	45,548	15018

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
8/8 VALUE: 62,360 WI TOTAL: 47,340 RI TOTAL: 15,020

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,740
LAST YR RI VAL: 19,940
LAST YR 8/8 VAL: 95,680

LAST YR OIL PROD:
LAST YR GAS PROD: 8,700

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30364 - DICKEY #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 178350 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6950
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21459250
GAS FIELD NAME...: CRAIG RANCH, E. (MORROW)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.40
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,450
LAST YR RI VAL: 20,890
LAST YR 8/8 VAL: 105,340

LAST YR OIL PROD:
LAST YR GAS PROD: 1,267

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30411 - ETOILE #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 181960 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7000
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21459250
GAS FIELD NAME...: CRAIG RANCH, E. (MORROW)

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
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	8,880						
01	SHERMAN COUNTY	1.000000	8,880	\$/BBLRESV:	.00	EQUIP VAL:	8,881		
31	TEXHOMA ISD (SHERMAN	1.000000	8,880	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
61	TEXHOMA HOSPITAL DIS	1.000000	8,880	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
70	SHERMAN CO ROAD DIST	1.000000	8,880	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	8,880			=====		=====	
				8/8 VALUE:	8,880	WI TOTAL:	8,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 3

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD: 1,055

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30385 - FILES #8 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 181067 - 8 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6600
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 22208250
GAS FIELD NAME...: CUMBERLAND (MORROW)

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	30	11,161	0	66.94	3.26	3.26	.00 1757
				2	21	10,323	0	68.57	3.33	3.33	.00 1260
				3	14	9,549	0	70.23	3.41	3.41	.00 903
				4	10	8,833	0	71.93	3.49	3.49	.00 648
				5	7	8,170	0	73.68	3.57	3.57	.00 464
				6	5	7,558	0	75.47	3.65	3.65	.00 333
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	3	6,991	0	75.47	3.65	3.65	.00 233
---				8	2	6,466	0	75.47	3.65	3.65	.00 163
00 SHERMAN CO APPRAISAL 1.000000 143,710				9	1	5,981	0	75.47	3.65	3.65	.00 114
01 SHERMAN COUNTY 1.000000 143,710				10	1	5,533	0	75.47	3.65	3.65	.00 80
31 TEXHOMA ISD (SHERMAN 1.000000 143,710				11	0	5,118	0	75.47	3.65	3.65	.00 56
61 TEXHOMA HOSPITAL DIS 1.000000 143,710				12	0	4,734	0	75.47	3.65	3.65	.00 39
70 SHERMAN CO ROAD DIST 1.000000 143,710				13	0	4,379	0	75.47	3.65	3.65	.00 27
74 NORTH PLAINS WATER D 1.000000 143,710				14	0	4,050	0	75.47	3.65	3.65	.00 19
				15	0	3,747	0	75.47	3.65	3.65	.00 13
				16	0	3,465	0	75.47	3.65	3.65	.00 9
				17	0	3,206	0	75.47	3.65	3.65	.00 6
				18	0	2,965	0	75.47	3.65	3.65	.00 5
				19	0	2,743	0	75.47	3.65	3.65	.00 3
				20	0	2,537	0	75.47	3.65	3.65	.00 2
				21	0	2,347	0	75.47	3.65	3.65	.00 1
				=====	=====	=====					=====
				94	119,856	0					6,135

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28											
YRS FLAT: FMVF: 8/8 RES:				1	31837	0	33594	6400	27,194	25,358	4495
				2	30081	0	31341	6528	24,813	20,120	3678
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.88				3	28494	0	29397	6658	22,739	16,033	3027
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88				4	26975	0	27623	6792	20,831	12,773	2495
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				5	25524	0	25988	6927	19,061	10,162	2059
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	24139	0	24472	7066	17,406	8,070	1700
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	22328	0	22561	7067	15,494	6,246	1375
				8	20654	0	20817	7067	13,750	4,820	1114
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	19105	0	19219	7067	12,152	3,705	901
-----				10	17672	0	17752	7067	10,685	2,833	730
6,400 .1 32				11	16346	0	16402	7067	9,335	2,152	592
-----				12	15120	0	15159	7067	8,092	1,622	480
30.0 99 7.5 99				13	13986	0	14013	7067	6,946	1,210	389
				14	12937	0	12956	7067	5,889	893	316
				15	11967	0	11980	7067	4,913	648	256
				16	11070	0	11079	7067	4,012	460	207
				17	10239	0	10245	7067	3,178	317	168
				18	9471	0	9476	7067	2,409	209	137
ALT JAN 1 HYPERBOLIC FORECAST:				19	8761	0	8764	7067	1,697	128	111
OIL: D B: De/Dt: /				20	8104	0	8106	7067	1,039	68	90
GAS: M B: De/Dt: /				21	7496	0	7497	7067	430	24	73
PRD: M B: De/Dt: /					=====	=====	=====	=====	=====	=====	=====
					372306	0	378441	146376	232,065	117,851	24393

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 23.47 EQUIP VAL: 1,471
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 21,705 WI OIL VAL: 1,910 RI OIL VAL: 395
COMPRESSRS: HP: VAL: WI PAYOUT: 5.3 GAS VAL: 115,940 GAS VAL: 23,998
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 88,870
LAST YR RI VAL: 19,370
LAST YR 8/8 VAL: 108,240

LAST YR OIL PROD: 59
LAST YR GAS PROD: 12,149

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30412 - WILLIAMS B #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 182356 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6850
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 22208250
GAS FIELD NAME...: CUMBERLAND (MORROW)

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	SHERMAN CO APPRAISAL	1.000000	31,880	1	0	9,330	0	66.94	3.01	3.01	.00	0
01	SHERMAN COUNTY	1.000000	31,880	2	0	7,366	0	68.57	3.07	3.07	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	31,880	3	0	6,257	0	70.23	3.14	3.14	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	31,880	4	0	5,506	0	71.93	3.22	3.22	.00	0
70	SHERMAN CO ROAD DIST	1.000000	31,880									
74	NORTH PLAINS WATER D	1.000000	31,880									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	24573	0	24573	13000	11,573	10,792	3287
2	19787	0	19787	13260	6,527	5,293	2323
3	17191	0	17191	13525	3,666	2,585	1770
4	15514	0	15514	13795	1,719	1,054	1401
	77065	0	77065	53580	23,485	19,724	8781

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
13,000		30	
		24.0	1
		18.0	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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,030
LAST YR RI VAL: 10,370
LAST YR 8/8 VAL: 37,400

LAST YR OIL PROD:
LAST YR GAS PROD: 12,433

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 195 HANSFORD LAST UPDATE: 3/31/2023 MNRLDSA

LEASE#, NAME.....: 30562 - RUBY A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 214593 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6900
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 33044250
GAS FIELD NAME...: FRISCO CREEK, EAST (MORROW, UP

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

03 TEXHOMA ISD (HANSFOR 1.000000 4,100
87 AMARILLO P&A OVERLAP 1.000000 4,100

\$/BBLRESV: .00 EQUIP VAL: 4,099
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.49 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: WAS CP
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 195 HANSFORD				LAST UPDATE: 6/26/2023 MNRLDSA#									
LEASE#, NAME.....: 30564 - RUBY B #1				FULL WI DECIMAL = .875000				#WELLS: 1									
RRC#, WELL#.....: 217697 - 1 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 6900									
OPERATOR#, AGENT#: 760218 - 40																	
OPERATOR NAME....: SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 33044250				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME...: FRISCO CREEK, EAST (MORROW, UP				-----		-----		-----		-----		-----		-----			
				1		0	81,469		0	69.47	3.23	3.23	.00	0			
ALT FRZ.: ALT G\$ RRC:				2		0	77,395		0	71.14	3.30	3.30	.00	0			
ALT JOB#: UNIT.....:				3		0	73,525		0	72.87	3.38	3.38	.00	0			
ALT LSE#: HCG.....:				4		0	69,849		0	74.64	3.45	3.45	.00	0			
ALT RRC#: GRAPH.....:				5		0	66,357		0	76.45	3.53	3.53	.00	0			
				6		0	63,039		0	78.32	3.61	3.61	.00	0			
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	59,887		0	78.32	3.61	3.61	.00	0			
---				8		0	56,892		0	78.32	3.61	3.61	.00	0			
03 TEXHOMA ISD (HANSFOR 1.000000 1,397,300				9		0	54,048		0	78.32	3.61	3.61	.00	0			
87 AMARILLO P&A OVERLAP 1.000000 1,397,300				10		0	51,345		0	78.32	3.61	3.61	.00	0			
				11		0	48,778		0	78.32	3.61	3.61	.00	0			
				12		0	46,339		0	78.32	3.61	3.61	.00	0			
				13		0	44,022		0	78.32	3.61	3.61	.00	0			
				14		0	41,821		0	78.32	3.61	3.61	.00	0			
				15		0	39,730		0	78.32	3.61	3.61	.00	0			
				16		0	37,743		0	78.32	3.61	3.61	.00	0			
				17		0	35,856		0	78.32	3.61	3.61	.00	0			
				18		0	34,063		0	78.32	3.61	3.61	.00	0			
				19		0	32,360		0	78.32	3.61	3.61	.00	0			
				20		0	30,742		0	78.32	3.61	3.61	.00	0			
				21		0	29,205		0	78.32	3.61	3.61	.00	0			
				22		0	27,745		0	78.32	3.61	3.61	.00	0			
				23		0	26,357		0	78.32	3.61	3.61	.00	0			
				24		0	25,040		0	78.32	3.61	3.61	.00	0			
*** PARAMETERS ***				25		0	23,788		0	78.32	3.61	3.61	.00	0			
				26		0	22,598		0	78.32	3.61	3.61	.00	0			
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27		0	21,468		0	78.32	3.61	3.61	.00	0			
YRS FLAT: FMVF: 8/8 RES:				28		0	20,395		0	78.32	3.61	3.61	.00	0			
				=====		=====		=====						=====			
OIL WELLHEAD PRICE: 94.49 GAS WI GR PRICE: 4.83				0		1,241,856		0						0			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.83																	
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5																	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	-----		-----		-----		-----		-----		-----		
				1	230252		0		230252		15000		215,252		200,722		30807
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	223480		0		223480		15300		208,180		168,807		26229
				3	217452		0		217452		15606		201,846		142,324		22388
15,000 229				4	210858		0		210858		15918		194,940		119,525		19043
				5	204960		0		204960		16236		188,724		100,620		16237
5.0 99				6	199125		0		199125		16560		182,565		84,640		13837
				7	189169		0		189169		16561		172,608		69,587		11531
				8	179710		0		179710		16561		163,149		57,194		9609
				9	170725		0		170725		16561		154,164		46,995		8008
				10	162189		0		162189		16561		145,628		38,603		6673
				11	154079		0		154079		16561		137,518		31,698		5561
ALT JAN 1 HYPERBOLIC FORECAST:				12	146375		0		146375		16561		129,814		26,020		4634
OIL: M B: De/Dt: /				13	139056		0		139056		16561		122,495		21,350		3862
GAS: M B: De/Dt: /				14	132104		0		132104		16561		115,543		17,512		3218
PRD: M B: De/Dt: /				15	125498		0		125498		16561		108,937		14,357		2682
				16	119223		0		119223		16561		102,662		11,765		2235
PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200				17	113262		0		113262		16561		96,701		9,636		1862
SERV WELLS: EQ SCH#: VAL:				18	107599		0		107599		16561		91,038		7,888		1552
INJ WELLS: EQ SCH#: VAL:				19	102219		0		102219		16561		85,658		6,454		1293
COMPRESSRS: HP: VAL:				20	97108		0		97108		16561		80,547		5,277		1078
OTHER EQ VALUE(RCNLD):				21	92253		0		92253		16561		75,692		4,313		898
				22	87640		0		87640		16561		71,079		3,521		748
				23	83258		0		83258		16561		66,697		2,873		624
LAST YR WI VAL: 1,138,030				24	79095		0		79095		16561		62,534		2,343		520
LAST YR RI VAL: 182,150				25	75140		0		75140		16561		58,579		1,909		433
LAST YR 8/8 VAL: 1,320,180				26	71383		0		71383		16561		54,822		1,553		361
				27	67814		0		67814		16561		51,253		1,262		301
				28	64424		0		64424		16561		47,863		1,025		251
LAST YR OIL PROD: 181				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 83,401				3845450		0		3845450		458962		3,386,488		1,199,773		196475	
REMARKS1: WAS CP				\$/BBLRESV: .00		EQUIP VAL: 1,046											
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0									
MC1:				WI PAYOUT: 6.1		GAS VAL: 1,199,773		GAS VAL: 196,475									
MC2:				RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0									
				=====		=====											
				8/8 VALUE: 1,397,300		WI TOTAL: 1,200,820		RI TOTAL: 196,480									

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 7830 - ALE #1, 2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 66581 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5035
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 38776500
GAS FIELD NAME...: HANNAS DRAW (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	0	13,459	0	66.94	2.86	2.86	.00	0
ALT JOB#:	UNIT.....:	2	0	11,098	0	68.57	2.92	2.92	.00	0
ALT LSE#:	HCG.....:	3	0	9,598	0	70.23	2.99	2.99	.00	0
ALT RRC#:	GRAPH.....:	4	0	8,446	0	71.93	3.06	3.06	.00	0
		5	0	7,432	0	73.68	3.12	3.12	.00	0
		6	0	6,540	0	75.47	3.20	3.20	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,755	0	75.47	3.20	3.20	.00	0
---	-----	-----	-----	8	0	5,065	0	75.47	3.20	3.20	.00	0
00	SHERMAN CO APPRAISAL	1.000000	109,110	9	0	4,457	0	75.47	3.20	3.20	.00	0
01	SHERMAN COUNTY	1.000000	109,110	10	0	3,922	0	75.47	3.20	3.20	.00	0
33	GRUVER ISD (SHERMAN	1.000000	109,110	11	0	3,451	0	75.47	3.20	3.20	.00	0
62	MOORE CO HOSPITAL DI	1.000000	109,110	12	0	3,037	0	75.47	3.20	3.20	.00	0
71	SHERMAN CO ROAD DIST	1.000000	109,110	13	0	2,673	0	75.47	3.20	3.20	.00	0
74	NORTH PLAINS WATER D	1.000000	109,110	=====	=====	=====	=====	=====	=====	=====	=====	=====
				0	84,933	0						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	33681	0	33681	6400	27,281	25,440	4507
				2	28355	0	28355	6528	21,827	17,699	3328
				3	25111	0	25111	6658	18,453	13,011	2585
				4	22615	0	22615	6792	15,823	9,702	2043
				5	20291	0	20291	6927	13,364	7,125	1608
*** PARAMETERS ***				6	18314	0	18314	7066	11,248	5,215	1273
				7	16116	0	16116	7067	9,049	3,648	982
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		8	14182	0	14182	7067	7,115	2,494	758
YRS FLAT:	FMVF:	8/8 RES:		9	12481	0	12481	7067	5,414	1,650	585
				10	10983	0	10983	7067	3,916	1,038	452
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.28			11	9665	0	9665	7067	2,598	599	349
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.28			12	8505	0	8505	7067	1,438	288	269
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			13	7485	0	7485	7067	418	73	208
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				227784	0	227784	89840	137,944	87,982	18947

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	2,174				
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
6,400		42		WI PAYOUT:	4.5	GAS VAL:	87,982	GAS VAL:	18,947		
-----	-----	-----	-----	RI PAYOUT:	5.1	PRD VAL:	0	PRD VAL:	0		
		20.0 1				=====	=====	=====	=====		
		15.0 1		8/8 VALUE:	109,110	WI TOTAL:	90,160	RI TOTAL:	18,950		
		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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,740
LAST YR RI VAL: 16,290
LAST YR 8/8 VAL: 91,030

LAST YR OIL PROD:
LAST YR GAS PROD: 17,145

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9995 - HAL #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 103217 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4950
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 38776500
GAS FIELD NAME...: HANNAS DRAW (DOUGLAS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 103217 HCG.....:
ALT RRC#: 103217 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	SHERMAN CO APPRAISAL	1.000000	3,170	0	0	0					0
01	SHERMAN COUNTY	1.000000	3,170								
33	GRUVER ISD (SHERMAN	1.000000	3,170								
62	MOORE CO HOSPITAL DI	1.000000	3,170								
71	SHERMAN CO ROAD DIST	1.000000	3,170								
74	NORTH PLAINS WATER D	1.000000	3,170								
87	AMARILLO P&A OVERLAP	1.000000	3,170								

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30138 - DUVALL D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 138070 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7254
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 39092500
GAS FIELD NAME...: HARLAND (MORROW)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 8,880
01 SHERMAN COUNTY 1.000000 8,880 \$/BBLRESV: .00 EQUIP VAL: 8,881
31 TEXHOMA ISD (SHERMAN 1.000000 8,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 8,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 8,880 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 8,880
8/8 VALUE: 8,880 WI TOTAL: 8,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD: 6

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30160 - WILLIAMS B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 145139 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6850
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 52078250
GAS FIELD NAME...: LARIAT (MORROW)

ALT FRZ.:	ALT G\$ RRC:	1	0	48,936	0	66.94	3.07	3.07	.00	0
ALT JOB#:	UNIT.....:	2	0	45,999	0	68.57	3.14	3.14	.00	0
ALT LSE#:	HCG.....:	3	0	43,239	0	70.23	3.21	3.21	.00	0
ALT RRC#:	GRAPH.....:	4	0	40,645	0	71.93	3.29	3.29	.00	0
		5	0	38,206	0	73.68	3.36	3.36	.00	0
		6	0	35,914	0	75.47	3.44	3.44	.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	SHERMAN CO APPRAISAL	1.000000	604,680	7	0	0	33,759	0	75.47	3.44	3.44	.00	0
01	SHERMAN COUNTY	1.000000	604,680	8	0	0	31,733	0	75.47	3.44	3.44	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	604,680	9	0	0	29,829	0	75.47	3.44	3.44	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	604,680	10	0	0	28,040	0	75.47	3.44	3.44	.00	0
70	SHERMAN CO ROAD DIST	1.000000	604,680	11	0	0	26,357	0	75.47	3.44	3.44	.00	0
74	NORTH PLAINS WATER D	1.000000	604,680	12	0	0	24,776	0	75.47	3.44	3.44	.00	0
				13	0	0	23,289	0	75.47	3.44	3.44	.00	0
				14	0	0	21,892	0	75.47	3.44	3.44	.00	0
				15	0	0	20,578	0	75.47	3.44	3.44	.00	0
				16	0	0	19,343	0	75.47	3.44	3.44	.00	0
				17	0	0	18,183	0	75.47	3.44	3.44	.00	0
				18	0	0	17,092	0	75.47	3.44	3.44	.00	0
				19	0	0	16,066	0	75.47	3.44	3.44	.00	0
				20	0	0	15,102	0	75.47	3.44	3.44	.00	0
				21	0	0	14,196	0	75.47	3.44	3.44	.00	0
				22	0	0	13,344	0	75.47	3.44	3.44	.00	0
				23	0	0	12,544	0	75.47	3.44	3.44	.00	0
				24	0	0	11,791	0	75.47	3.44	3.44	.00	0
				25	0	0	11,084	0	75.47	3.44	3.44	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.60	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.60	---	---	---	---	---	---	---	---
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	1	131454	0	131454	29000	102,454	95,538	17588
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	126385	0	126385	29580	96,805	78,496	14833
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	121450	0	121450	30171	91,279	64,361	12504
		4	117008	0	117008	30775	86,233	52,873	10567
OP EXP \$/YR	OIL BOPD	5	112328	0	112328	31390	80,938	43,153	8899
		6	108102	0	108102	32018	76,084	35,274	7512
29,000	139	7	101616	0	101616	32019	69,597	28,058	6194
		8	95519	0	95519	32019	63,500	22,261	5108
	6.0 99	9	89788	0	89788	32019	57,769	17,610	4211
		10	84401	0	84401	32019	52,382	13,885	3473
		11	79337	0	79337	32019	47,318	10,907	2863
		12	74576	0	74576	32019	42,557	8,530	2361
		13	70102	0	70102	32019	38,083	6,637	1947
		14	65896	0	65896	32019	33,877	5,134	1605
ALT JAN 1 HYPERBOLIC FORECAST:		15	61942	0	61942	32019	29,923	3,944	1324
OIL: D B: De/Dt: /		16	58225	0	58225	32019	26,206	3,003	1091
GAS: M B: De/Dt: /		17	54732	0	54732	32019	22,713	2,263	900
PRD: M B: De/Dt: /		18	51448	0	51448	32019	19,429	1,684	742
		19	48361	0	48361	32019	16,342	1,231	612
PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200		20	45459	0	45459	32019	13,440	881	505
SERV WELLS: EQ SCH#: VAL:		21	42732	0	42732	32019	10,713	610	416
INJ WELLS: EQ SCH#: VAL:		22	40168	0	40168	32019	8,149	404	343
COMPRESSRS: HP: VAL:		23	37758	0	37758	32019	5,739	247	283
OTHER EQ VALUE(RCNLD):		24	35492	0	35492	32019	3,473	130	233
		25	33363	0	33363	32019	1,344	44	192

LAST YR WI VAL:	521,680	1887642	0	1887642	791295	1,096,347	497,158	106306
LAST YR RI VAL:	108,830							
LAST YR 8/8 VAL:	630,510							
LAST YR OIL PROD:								
LAST YR GAS PROD:	53,193							
		8/8 VALUE:	604,680	WI TOTAL:	498,370	RI TOTAL:	106,310	

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 30183 - OWNBEY #4                                FULL WI DECIMAL = .818750                                #WELLS: 1
RRC#, WELL#.....: 152653 - 4      RRC DIST.: 10                    FULL RI DECIMAL = .181250                                DEPTH: 3377
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... MORSE, SW (BROWN DOLOMITE)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====	=====	=====
ALT JOB#: 309801	UNIT.....:	0	2,274	0			0
ALT LSE#: 152653	HCG.....:						
ALT RRC#: 152653	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
							PV RI NET

ALT RRC#: 152653 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	SHERMAN CO APPRAISAL	1.000000	5,080	1	7038	0	7038	6400	638	595	1459
01	SHERMAN COUNTY	1.000000	5,080		7038	0	7038	6400	638	595	1459
34	PRINGLE-MORSE ISD (S	1.000000	5,080								
62	MOORE CO HOSPITAL DI	1.000000	5,080		\$/BBLRESV: .00		EQUIP VAL:	3,021			
71	SHERMAN CO ROAD DIST	1.000000	5,080		\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0
74	NORTH PLAINS WATER D	1.000000	5,080		WI PAYOUT: .0		GAS VAL:	595	GAS VAL:		1,459
87	AMARILLO P&A OVERLAP	1.000000	5,080		RI PAYOUT: .9		PRD VAL:	0	PRD VAL:		0
					8/8 VALUE:	5,080	WI TOTAL:	3,620	RI TOTAL:		1,460

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	5.66
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.66
TYPE..(USNQHLCT):	S	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		7	
-----	-----	-----	-----
		11.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	3,020
LAST YR	RI VAL:	880
LAST YR	8/8 VAL:	3,900

LAST YR OIL PROD:
LAST YR GAS PROD: 2,588

REMARKS1: WAS LINN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....	30187 - PITTMAN B #1	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....	154055 - 1 RRC DIST...: 10	FULL RI DECIMAL = .250000	DEPTH: 7500

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 63100500

GAS FIELD NAME...: MORSE, SW (BROWN DOLOMITE)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#: 309801	UNIT.....:	0	2,988	0	0

ALT RRC#:	154055	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	--------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

---	-----	-----	-----	1	8471	0	8471	9200	-729	-680	2645
-----	-------	-------	-------	---	------	---	------	------	------	------	------

[illegible]

01	SHERMAN COUNTY	1.0000000	11.110	8471	0	8471	9200	729-	680-	2645
----	----------------	-----------	--------	------	---	------	------	------	------	------

34	PRINCIPLE-MORSE ISD (S	1	00000000	11/110	0191	0	0191	0200	729	000	2019
----	------------------------	---	----------	--------	------	---	------	------	-----	-----	------

62	MOORE CO HOSPITAL DI	1 0000000	11 110	\$/BRIEF SV: 00	EQUIP VAL: 8 458
----	----------------------	-----------	--------	-----------------	------------------

71	MOORE CO HOSPITAL DIST	1.0000000	11/110	\$/BBERESV:	0	EQUIL VAL:	0,150
71	SHERMAN CO ROAD DIST	1.0000000	11/110	\$/BBERESV:	0	WT OIL VAL:	0
						PT OIL VAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66

TYPE..(USNPOLHCT)..: S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

DATE	DESCRIPTION	AMOUNT	CHECK NO.	BANK BALANCE
12/31/2011	Balance	100.00		100.00
1/1/2012	Deposit	50.00	101	150.00
1/15/2012	Withdrawal	25.00	102	125.00
2/1/2012	Deposit	75.00	103	200.00
2/15/2012	Withdrawal	30.00	104	170.00
3/1/2012	Deposit	60.00	105	230.00
3/15/2012	Withdrawal	40.00	106	190.00
4/1/2012	Deposit	80.00	107	270.00
4/15/2012	Withdrawal	50.00	108	220.00
5/1/2012	Deposit	90.00	109	310.00
5/15/2012	Withdrawal	60.00	110	250.00
6/1/2012	Deposit	100.00	111	350.00
6/15/2012	Withdrawal	70.00	112	280.00
7/1/2012	Deposit	110.00	113	390.00
7/15/2012	Withdrawal	80.00	114	310.00
8/1/2012	Deposit	120.00	115	430.00
8/15/2012	Withdrawal	90.00	116	340.00
9/1/2012	Deposit	130.00	117	470.00
9/15/2012	Withdrawal	100.00	118	370.00
10/1/2012	Deposit	140.00	119	510.00
10/15/2012	Withdrawal	110.00	120	400.00
11/1/2012	Deposit	150.00	121	550.00
11/15/2012	Withdrawal	120.00	122	430.00
12/1/2012	Deposit	160.00	123	590.00
12/15/2012	Withdrawal	130.00	124	460.00
12/31/2012	Balance	170.00		460.00

9.200 9

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 31 VAL: 9,100

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8.460

LAST YR RI VAL: 2.550

LAST YR 8/8 VAL: 11.010

LAST YR OIL PROD:

LAST YR GAS PROD: 4.382

REMARKS1: WAS LINN

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30217 - OWNBEY #7 FULL WI DECIMAL = .818750 #WELLS: 1
RRC#, WELL#.....: 156641 - 7 RRC DIST.: 10 FULL RI DECIMAL = .181250 DEPTH: 3350
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 63100500
GAS FIELD NAME...: MORSE, SW (BROWN DOLOMITE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 309801	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 156641	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 156641	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	3,170						
01	SHERMAN COUNTY	1.000000	3,170	\$/BBLRESV:	.00	EQUIP VAL:	3,172		
34	PRINGLE-MORSE ISD (S	1.000000	3,170	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
62	MOORE CO HOSPITAL DI	1.000000	3,170	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	3,170	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	3,170			=====		=====	
87	AMARILLO P&A OVERLAP	1.000000	3,170	8/8 VALUE:	3,170	WI TOTAL:	3,170	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 2.68	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.68	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250
SERV WELLS:		EQ SCH#:	31	VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: WAS LINN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30289 - PITTMAN A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 166832 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3850

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 63100500
GAS FIELD NAME...: MORSE, SW (BROWN DOLOMITE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 309801	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 166832	HCG.....:	1	0	2,799	0	66.94	3.78	3.78	.00
ALT RRC#: 166832	GRAPH.....:	2	0	2,603	0	68.57	3.87	3.87	.00
		3	0	2,420	0	70.23	3.96	3.96	.00
		=====	=====	=====					=====
			0	7,822	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	SHERMAN CO APPRAISAL	1.000000	7,630	--	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	7,630	1	9258	0	9258	8000	1,258	1,173	1239
34	PRINGLE-MORSE ISD (S	1.000000	7,630	2	8815	0	8815	8160	655	531	1034
62	MOORE CO HOSPITAL DI	1.000000	7,630	3	8388	0	8388	8323	65	46	863
71	SHERMAN CO ROAD DIST	1.000000	7,630		=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	7,630		26461	0	26461	24483	1,978	1,750	3136
87	AMARILLO P&A OVERLAP	1.000000	7,630								
					\$/BBLRESV:	.00	EQUIP VAL:	2,740			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	1,750	GAS VAL:	3,136	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	7,630	WI TOTAL:	4,490	RI TOTAL:	3,140	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,000		8	
		7.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 530
LAST YR 8/8 VAL: 3,550

LAST YR OIL PROD:
LAST YR GAS PROD: 2,597

REMARKS1: WAS LINN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	30388 - HOSPITAL B #2	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	181091 - 2 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	5650

OPERATOR NAME.... SCOUT ENERGY MANAGM		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... 68679333		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... PALO DURO CREEK (MARMATON)		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	2	0	9,580	0	68.57	3.87	3.87	.00	0
ALT JOB#: 309801	UNIT.....:	3	0	9,197	0	70.23	3.96	3.96	.00	0
ALT LSE#: 181091	HCG.....:	4	0	8,829	0	71.93	4.04	4.04	.00	0
ALT RRC#: 181091	GRAPH.....:	5	0	8,476	0	73.68	4.14	4.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,811	0	75.47	4.23	4.23	.00	0
---	-----	-----	-----	8	0	7,499	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	169,170	9	0	7,199	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	169,170	10	0	6,911	0	75.47	4.23	4.23	.00	0
34	PRINGLE-MORSE ISD (S	1.000000	169,170	11	0	6,635	0	75.47	4.23	4.23	.00	0
62	MOORE CO HOSPITAL DI	1.000000	169,170	12	0	6,369	0	75.47	4.23	4.23	.00	0
71	SHERMAN CO ROAD DIST	1.000000	169,170	13	0	6,114	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	169,170	14	0	5,870	0	75.47	4.23	4.23	.00	0
87	AMARILLO P&A OVERLAP	1.000000	169,170	15	0	5,635	0	75.47	4.23	4.23	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	3,452	0	75.47	4.23	4.23	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	3,314	0	75.47	4.23	4.23	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66	0	169,930	0	0
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TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	32443	0	32443	8160	24,283	19,690	3808
-----	-----	-----	-----	3	31870	0	31870	8323	23,547	16,603	3281
8,000		28		4	31213	0	31213	8489	22,724	13,933	2819
-----	-----	-----	-----	5	30706	0	30706	8658	22,048	11,755	2433
		4.0 99		6	30119	0	30119	8832	21,287	9,869	2093

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/	13	22633	0	22633	8832	13,801	2,405	628
GAS:	M B:	De/Dt:	/	14	21727	0	21727	8832	12,895	1,954	529
PRD:	M B:	De/Dt:	/	15	20858	0	20858	8832	12,026	1,585	446

PROD WELLS:	1	EQ	SCH#:	31	VAL:	4,200	17	19223	0	19223	8832	10,391	1,035	316
SERV WELLS:		EQ	SCH#:		VAL:		18	18454	0	18454	8832	9,622	834	266
INJ WELLS:		EQ	SCH#:		VAL:		19	17716	0	17716	8832	8,884	669	224
COMPRESSRS:		HP:			VAL:		20	17007	0	17007	8832	8,175	536	189
OTHER EQ VALUE(RCNLD):							21	16327	0	16327	8832	7,495	427	159

LAST YR WI VAL:	96,610	24	14445	0	14445	8832	5,613	210	95
LAST YR RI VAL:	23,020	25	13867	0	13867	8832	5,035	164	80
LAST YR 8/8 VAL:	119,630	26	13312	0	13312	8832	4,480	127	67

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	5,253	617756	0	617756	244766	372,990
						138,359
						29758

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	1,046		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.0	GAS VAL:	138,359	GAS VAL:	29,758
MC2:	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	169,170	WI TOTAL:	139,410	RI TOTAL:	29,760
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30145 - WILLCLO #6 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 137284 - 6 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6300
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679400
GAS FIELD NAME...: PALO DURO CREEK (MORROW)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 309801	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 137284	HCG.....:	1	97	6,409	0	66.94	3.33	3.33	.00	5682
ALT RRC#: 137284	GRAPH.....:	2	77	5,438	0	68.57	3.40	3.40	.00	4656
		3	62	4,894	0	70.23	3.48	3.48	.00	3815
		=====	=====	=====						=====
			236	16,741	0					14,153

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	SHERMAN CO APPRAISAL	1.000000	24,080	--	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	24,080	1	18674	0	24356	16000	8,356	7,792	3260
34	PRINGLE-MORSE ISD (S	1.000000	24,080	2	16178	0	20834	16320	4,514	3,660	2445
62	MOORE CO HOSPITAL DI	1.000000	24,080	3	14903	0	18718	16646	2,072	1,461	1927
71	SHERMAN CO ROAD DIST	1.000000	24,080		=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	24,080		49755	0	63908	48966	14,942	12,913	7632
87	AMARILLO P&A OVERLAP	1.000000	24,080								
					\$/BBLRESV: 13.91		EQUIP VAL:	3,541			
					\$/BBLPROD: 10,875		WI OIL VAL:	2,860	RI OIL VAL:	1,690	
					WI PAYOUT: .0		GAS VAL:	10,053	GAS VAL:	5,942	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	24,080	WI TOTAL:	16,450	RI TOTAL:	7,630	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,000	.3	20	
	20.0 99	20.0 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,110
LAST YR RI VAL: 29,240
LAST YR 8/8 VAL: 120,350

LAST YR OIL PROD: 106
LAST YR GAS PROD: 8,011

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH			
LEASE#, NAME.....: 30104 - FIKE #3				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 135555 - 3 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 6448			
OPERATOR#, AGENT#: 760218 - 40											
OPERATOR NAME.....: SCOUT ENERGY MANAGEM				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 68679425				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: PALO DURO CREEK (MORROW LOWER)				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	0	14,434	0	66.94	2.33	2.33	.00
ALT JOB#: 309801 UNIT.....:				2	0	13,567	0	68.57	2.39	2.39	.00
ALT LSE#: 135555 HCG.....:				3	0	12,753	0	70.23	2.44	2.44	.00
ALT RRC#: 135555 GRAPH.....:				4	0	11,988	0	71.93	2.49	2.49	.00
				5	0	11,269	0	73.68	2.56	2.56	.00
				6	0	10,593	0	75.47	2.61	2.61	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,957	0	75.47	2.61	2.61	.00
---	---	---	---	8	0	9,360	0	75.47	2.61	2.61	.00
00	SHERMAN CO APPRAISAL	1.000000	137,080	9	0	8,798	0	75.47	2.61	2.61	.00
01	SHERMAN COUNTY	1.000000	137,080	10	0	8,270	0	75.47	2.61	2.61	.00
33	GRUVER ISD (SHERMAN	1.000000	137,080	11	0	7,774	0	75.47	2.61	2.61	.00
62	MOORE CO HOSPITAL DI	1.000000	137,080	12	0	7,307	0	75.47	2.61	2.61	.00
71	SHERMAN CO ROAD DIST	1.000000	137,080	13	0	6,869	0	75.47	2.61	2.61	.00
74	NORTH PLAINS WATER D	1.000000	137,080	14	0	6,457	0	75.47	2.61	2.61	.00
87	AMARILLO P&A OVERLAP	1.000000	137,080	15	0	6,069	0	75.47	2.61	2.61	.00
				16	0	5,705	0	75.47	2.61	2.61	.00
				17	0	5,363	0	75.47	2.61	2.61	.00
				18	0	5,041	0	75.47	2.61	2.61	.00
				19	0	4,739	0	75.47	2.61	2.61	.00
				20	0	4,454	0	75.47	2.61	2.61	.00
				21	0	4,187	0	75.47	2.61	2.61	.00
				22	0	3,936	0	75.47	2.61	2.61	.00
				23	0	3,699	0	75.47	2.61	2.61	.00
				24	0	3,477	0	75.47	2.61	2.61	.00
*** PARAMETERS ***				25	0	3,269	0	75.47	2.61	2.61	.00
				=====	=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		0	189,335	0					0
YRS FLAT:	FMVF:	8/8 RES:									
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.49				1	29427	0	29427	6400	23,027	21,473	3937
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49				2	28374	0	28374	6528	21,846	17,714	3330
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5				3	27230	0	27230	6658	20,572	14,505	2803
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				4	26120	0	26120	6792	19,328	11,851	2359
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				5	25243	0	25243	6927	18,316	9,765	2000
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	24192	0	24192	7066	17,126	7,940	1681
6,400		41		7	22741	0	22741	7067	15,674	6,319	1386
				8	21376	0	21376	7067	14,309	5,016	1143
6.0 99				9	20094	0	20094	7067	13,027	3,971	943
				10	18888	0	18888	7067	11,821	3,134	777
				11	17755	0	17755	7067	10,688	2,464	641
				12	16689	0	16689	7067	9,622	1,929	528
				13	15688	0	15688	7067	8,621	1,503	436
				14	14747	0	14747	7067	7,680	1,164	359
ALT JAN 1 HYPERBOLIC FORECAST:				15	13862	0	13862	7067	6,795	896	296
OIL:	D B:	De/Dt:	/	16	13030	0	13030	7067	5,963	683	244
GAS:	M B:	De/Dt:	/	17	12248	0	12248	7067	5,181	516	201
PRD:	M B:	De/Dt:	/	18	11514	0	11514	7067	4,447	385	166
				19	10823	0	10823	7067	3,756	283	137
PROD WELLS: 1	EQ SCH#: 31	VAL: 4,200		20	10173	0	10173	7067	3,106	204	113
SERV WELLS:	EQ SCH#:	VAL:		21	9563	0	9563	7067	2,496	142	93
INJ WELLS:	EQ SCH#:	VAL:		22	8989	0	8989	7067	1,922	95	77
COMPRESSRS:	HP:	VAL:		23	8450	0	8450	7067	1,383	60	63
OTHER EQ VALUE(RCNLD):				24	7943	0	7943	7067	876	33	52
				25	7466	0	7466	7067	399	13	43
				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR WI VAL:	82,070				422625	0	422625	174644	247,981	112,058	23808
LAST YR RI VAL:	18,750										
LAST YR 8/8 VAL:	100,820										
					\$/BBLRESV: .00		EQUIP VAL: 1,210				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 5.6		GAS VAL: 112,058		GAS VAL: 23,808		
LAST YR OIL PROD:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
LAST YR GAS PROD: 15,315							=====		=====		
				8/8 VALUE:	137,080		WI TOTAL: 113,270		RI TOTAL: 23,810		

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	11060 - MORRIS C #1	FULL WI DECIMAL =	.906250	#WELLS:	1
RRC#, WELL#.....:	22451 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.093750	DEPTH:	1240

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 68679666

GAS FIELD NAME...: PALO DURO CREEK (PENN. LIME)

ALT FRZ.:	ALT G\$ RRC:	2	0	7,752	0	68.57	5.74	5.74	.00	0
ALT JOB#: 309801	UNIT.....:	3	0	6,821	0	70.23	5.87	5.87	.00	0
ALT LSE#: 22451	HCG.....:	4	0	6,003	0	71.93	6.00	6.00	.00	0
ALT RRC#: 22451	GRAPH.....:	5	0	5,282	0	73.68	6.13	6.13	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	34,822	0	0
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00	SHERMAN CO APPRAISAL	1.000000	62,510		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHERMAN COUNTY	1.000000	62,510	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	GRUVER ISD (SHERMAN	1.000000	62,510	--	-----	-----	-----	-----	-----	-----	-----
62	MOORE CO HOSPITAL DI	1.000000	62,510	1	45574	0	45574	24000	21,574	20,118	4416
71	SHERMAN CO ROAD DIST	1.000000	62,510	2	40325	0	40325	24480	15,845	12,848	3428
74	NORTH PLAINS WATER D	1.000000	62,510	3	36290	0	36290	24969	11,321	7,982	2705
87	AMARILLO P&A OVERLAP	1.000000	62,510	4	32642	0	32642	25469	7,173	4,398	2135
				5	29347	0	29347	25978	3,369	1,796	1684
					=====	=====	=====	=====	=====	=====	=====
					184178	0	184178	124896	59,282	47,142	14368

	\$/BBLRESV:	.00	EQUIP VAL:	994		
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	2.9	GAS VAL:	47,142	GAS VAL:	14,368
	RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	8.40
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.40
TYPE..(USNQLHCT):	S	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
24,000		27	
		15.0	1
		12.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	110,410
LAST YR	RI VAL:	27,100
LAST YR	8/8 VAL:	137,510

LAST YR OIL PROD:
LAST YR GAS PROD: 11,370

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30387 - LOGAN A #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 181090 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5600
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679666
GAS FIELD NAME...: PALO DURO CREEK (PENN. LIME)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 309801	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 181090	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 181090	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	4,100						
01	SHERMAN COUNTY	1.000000	4,100	\$/BBLRESV:	.00	EQUIP VAL:	4,099		
33	GRUVER ISD (SHERMAN	1.000000	4,100	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
62	MOORE CO HOSPITAL DI	1.000000	4,100	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	4,100	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	4,100			=====		=====	
87	AMARILLO P&A OVERLAP	1.000000	4,100	8/8 VALUE:	4,100	WI TOTAL:	4,100	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

31.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD: 270

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30177 - LOGAN A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 150504 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6576
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 309801	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 150504	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 150504	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	4,100						
01	SHERMAN COUNTY	1.000000	4,100	\$/BBLRESV:	.00	EQUIP VAL:	4,099		
33	GRUVER ISD (SHERMAN	1.000000	4,100	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
62	MOORE CO HOSPITAL DI	1.000000	4,100	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	4,100	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	4,100			=====		=====	
87	AMARILLO P&A OVERLAP	1.000000	4,100	8/8 VALUE:	4,100	WI TOTAL:	4,100	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: RECLASS FR L#10680 RRC#22450
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	30180 - WELLS A #3	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	152156 - 3 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	5570

OPERATOR#. AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 68679782

GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#: 309801	UNIT.....:	0	2,160	0	0

ALT RRC#:	152156	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	--------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

00	SHERMAN CO APPRAISAL	1.000000	4,460	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	4,460	4177	0	4177	8000	3.823-	3.565-	559

33	GRUVER ISD (SHERMAN	1.000000	4,460				
62	MOORE CO HOSPITAL DI	1.000000	4,460	\$/BBLRESV:	.00	EQUIP VAL:	3,904

71	SHERMAN CO ROAD DIST	1.000000	4,460	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
74	NORTH PLAINS WATER D	1.000000	4,460	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	559

87	AMARILLO P&A OVERLAP	1.000000	4,460	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVE: 8/8 RES:

```

OIL WELLHEAD PRICE: 91.06      GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6        GAS RI GR PRICE: 3.30
TYPE..(USNQLHCT): S           GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /         GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:           ADDL GAS PRICES? N

```

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,000		7	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      4,200
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	3,900
LAST YR	RI VAL:	860
LAST YR	8/8 VAL:	4,760

LAST YR OIL PROD:
LAST YR GAS PROD: 3,089

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30189 - KATHRYN A #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 152817 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5510
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

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
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	4,100						
01	SHERMAN COUNTY	1.000000	4,100	\$/BBLRESV:	.00	EQUIP VAL:	4,099		
33	GRUVER ISD (SHERMAN	1.000000	4,100	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
62	MOORE CO HOSPITAL DI	1.000000	4,100	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	4,100	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	4,100			=====		=====	
87	AMARILLO P&A OVERLAP	1.000000	4,100	8/8 VALUE:	4,100	WI TOTAL:	4,100	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 1.42	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.42	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	4,200
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30203 - COOPER E #2 FULL WI DECIMAL = .906250 #WELLS: 1
RRC#, WELL#.....: 156626 - 2 RRC DIST.: 10 FULL RI DECIMAL = .093750 DEPTH: 2051
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

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
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	1,270						
01	SHERMAN COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
33	GRUVER ISD (SHERMAN	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
62	MOORE CO HOSPITAL DI	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	1,270			=====		=====	
87	AMARILLO P&A OVERLAP	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30227 - BONEY B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 160525 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2123
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	SHERMAN CO APPRAISAL	1.000000	1,270	0	0	0	0	0	0
01	SHERMAN COUNTY	1.000000	1,270						
33	GRUVER ISD (SHERMAN	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
62	MOORE CO HOSPITAL DI	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
74	NORTH PLAINS WATER D	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
87	AMARILLO P&A OVERLAP	1.000000	1,270			=====		=====	
				8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 1.57	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.57	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: SEC 8 BLK 3B GH&H SURVEY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30265 - LOGAN A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 164769 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2100
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

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
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	1,270						
01	SHERMAN COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
33	GRUVER ISD (SHERMAN	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
62	MOORE CO HOSPITAL DI	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	1,270			=====		=====	
87	AMARILLO P&A OVERLAP	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28
YRS FLAT:		FMVF:		8/8 RES:	
OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	1.24		
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.24		
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5		
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		
-----	-----	-----	-----		
-----	-----	-----	-----		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	1,270
LAST YR	RI VAL:	
LAST YR	8/8 VAL:	1,270

LAST YR OIL PROD:	
LAST YR GAS PROD:	

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30266 - COOPER E #3 FULL WI DECIMAL = .906250 #WELLS: 1
RRC#, WELL#.....: 164784 - 3 RRC DIST.: 10 FULL RI DECIMAL = .093750 DEPTH: 2105
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	1,270	0	0	0	0	0	0
01	SHERMAN COUNTY	1.000000	1,270						
33	GRUVER ISD (SHERMAN	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
62	MOORE CO HOSPITAL DI	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
74	NORTH PLAINS WATER D	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
87	AMARILLO P&A OVERLAP	1.000000	1,270			=====		=====	
				8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30330 - BONEY B #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 173875 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2100
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

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
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	1,270						
01	SHERMAN COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
33	GRUVER ISD (SHERMAN	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
62	MOORE CO HOSPITAL DI	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	1,270			=====		=====	
87	AMARILLO P&A OVERLAP	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28
YRS FLAT:		FMVF:		8/8 RES:	
OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	1.57		
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.57		
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5		
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		
-----	-----	-----	-----		
6,400					
-----	-----	-----	-----		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30333 - WELLS A #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 174127 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2090
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 309801	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 174127	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 174127	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	1,270						
01	SHERMAN COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
33	GRUVER ISD (SHERMAN	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
62	MOORE CO HOSPITAL DI	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	1,270			=====		=====	
87	AMARILLO P&A OVERLAP	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: .87	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .87	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,400		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#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 798

REMARKS1:
REMARKS2: HANSFORD CROSSOVER
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30350 - BONEY B 4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 175560 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2072
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 175560 HCG.....:
ALT RRC#: 175560 GRAPH.....:

ALT RRC#: 175560				GRAPH.P.L.L.:		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	
---		-----		-----		-----		1		3378		0		3378		6400		-3,022		-2,818		452	
00		SHERMAN CO APPRAISAL		1.000000		1,660		=====		=====		=====		=====		=====		=====		=====		=====	
01		SHERMAN COUNTY		1.000000		1,660		3378		0		3378		6400		3,022-		2,818-		452			
33		GRUVER ISD (SHERMAN		1.000000		1,660																	
62		MOORE CO HOSPITAL DI		1.000000		1,660		\$/BBLRESV:		.00		EQUIP VAL:		1,208									
71		SHERMAN CO ROAD DIST		1.000000		1,660		\$/BBLPROD:		0		WI OIL VAL:		0		RI OIL VAL:		0					
74		NORTH PLAINS WATER D		1.000000		1,660		WI PAYOUT:		.0		GAS VAL:		0		GAS VAL:		452					
87		AMARILLO P&A OVERLAP		1.000000		1,660		RI PAYOUT:		.9		PRD VAL:		0		PRD VAL:		0					
														=====				=====					
						8/8 VALUE:		1,660		WI TOTAL:		1,210		RI TOTAL:		450							

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		7	
-----	-----	-----	-----
	14.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 410
LAST YR 8/8 VAL: 1,620

LAST YR OIL PROD:
LAST YR GAS PROD: 2,423

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30355 - LOGAN A #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 176445 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2062
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 176445 HCG.....:
ALT RRC#: 176445 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	SHERMAN CO APPRAISAL	1.000000	29,450	1	0	5,910	66.94	2.50	2.50	.00	0
01	SHERMAN COUNTY	1.000000	29,450	2	0	5,437	68.57	2.56	2.56	.00	0
33	GRUVER ISD (SHERMAN	1.000000	29,450	3	0	5,002	70.23	2.62	2.62	.00	0
62	MOORE CO HOSPITAL DI	1.000000	29,450	4	0	4,602	71.93	2.68	2.68	.00	0
71	SHERMAN CO ROAD DIST	1.000000	29,450	5	0	4,233	73.68	2.74	2.74	.00	0
74	NORTH PLAINS WATER D	1.000000	29,450	6	0	3,895	75.47	2.80	2.80	.00	0
87	AMARILLO P&A OVERLAP	1.000000	29,450	7	0	3,583	75.47	2.80	2.80	.00	0
				8	0	3,296	75.47	2.80	2.80	.00	0
				9	0	3,033	75.47	2.80	2.80	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====
				0	38,991	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	12928	0	12928	6400	6,528	6,087	1730
2	12179	0	12179	6528	5,651	4,582	1430
3	11468	0	11468	6658	4,810	3,391	1180
4	10792	0	10792	6792	4,000	2,452	975
5	10151	0	10151	6927	3,224	1,718	804
6	9543	0	9543	7066	2,477	1,148	663
7	8780	0	8780	7067	1,713	691	535
8	8077	0	8077	7067	1,010	354	432
9	7431	0	7431	7067	364	111	349
	=====	=====	=====	=====	=====	=====	=====
	91349	0	91349	61572	29,777	20,534	8098

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.75
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		17	
-----	-----	-----	-----
	8.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,240
LAST YR RI VAL: 7,030
LAST YR 8/8 VAL: 24,270

LAST YR OIL PROD:
LAST YR GAS PROD: 6,615

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....	30442 - LOGAN A #5	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....	188418 - 5 RRC DIST...: 10	FULL RI DECIMAL =	.125000	DEPTH:	2085

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 68679782

GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

ALT FRZ.:	ALT G\$ RRC:	2	0	3,579	0	68.57	2.57	2.57	.00	0
ALT JOB#:	UNIT.....:	3	0	3,329	0	70.23	2.63	2.63	.00	0
ALT LSE#:	HCG.....:	4	0	3,095	0	71.93	2.70	2.70	.00	0
ALT RRC#:	GRAPH.....:	5	0	2,879	0	73.68	2.76	2.76	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	16,731	0	0
-----	-------------------	---------	-----------	---	--------	---	---

00	SHERMAN CO APPRAISAL	1.000000	9,290		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHERMAN COUNTY	1.000000	9,290	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	GRUVER ISD (SHERMAN	1.000000	9,290	--	-----	-----	-----	-----	-----	-----	-----
62	MOORE CO HOSPITAL DI	1.000000	9,290	1	8487	0	8487	6400	2,087	1,946	1135
71	SHERMAN CO ROAD DIST	1.000000	9,290	2	8050	0	8050	6528	1,522	1,234	945
74	NORTH PLAINS WATER D	1.000000	9,290	3	7661	0	7661	6658	1,003	707	788
87	AMARILLO P&A OVERLAP	1.000000	9,290	4	7314	0	7314	6792	522	320	661
				5	6953	0	6953	6927	26	13	551
					=====	=====	=====	=====	=====	=====	=====
					38465	0	38465	33305	5,160	4,220	4080

\$/BBLRESV:	.00	EQUIP VAL:	994		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,220	GAS VAL:	4,080
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	3.77
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.77
TYPE..(USNPQLHCT)..	P	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,400		11	
		7.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	3,170
LAST YR	RI VAL:	2,590
LAST YR	8/8 VAL:	5,760

LAST YR OIL PROD:
LAST YR GAS PROD: 4,156

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30447 - WELLS A #5 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 188775 - 5 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2093
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 188775 HCG.....:
ALT RRC#: 188775 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	SHERMAN CO APPRAISAL	1.000000	47,870	1	0	7,439	0	66.94	2.50	2.50	.00	0
01	SHERMAN COUNTY	1.000000	47,870	2	0	7,067	0	68.57	2.56	2.56	.00	0
33	GRUVER ISD (SHERMAN	1.000000	47,870	3	0	6,713	0	70.23	2.62	2.62	.00	0
62	MOORE CO HOSPITAL DI	1.000000	47,870	4	0	6,378	0	71.93	2.67	2.67	.00	0
71	SHERMAN CO ROAD DIST	1.000000	47,870	5	0	6,059	0	73.68	2.73	2.73	.00	0
74	NORTH PLAINS WATER D	1.000000	47,870	6	0	5,756	0	75.47	2.79	2.79	.00	0
87	AMARILLO P&A OVERLAP	1.000000	47,870	7	0	5,468	0	75.47	2.79	2.79	.00	0
				8	0	5,194	0	75.47	2.79	2.79	.00	0
				9	0	4,935	0	75.47	2.79	2.79	.00	0
				10	0	4,688	0	75.47	2.79	2.79	.00	0
				11	0	4,454	0	75.47	2.79	2.79	.00	0
				12	0	4,231	0	75.47	2.79	2.79	.00	0
				13	0	4,019	0	75.47	2.79	2.79	.00	0
				14	0	3,818	0	75.47	2.79	2.79	.00	0
				15	0	3,627	0	75.47	2.79	2.79	.00	0

===== 0 79,846 0 ===== 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	16273	0	16273	8000	8,273	7,715	2178
2	15830	0	15830	8160	7,670	6,219	1858
3	15391	0	15391	8323	7,068	4,984	1585
4	14901	0	14901	8489	6,412	3,931	1346
5	14474	0	14474	8658	5,816	3,100	1147
6	14052	0	14052	8832	5,220	2,420	976
7	13350	0	13350	8832	4,518	1,821	814
8	12682	0	12682	8832	3,850	1,350	678
9	12048	0	12048	8832	3,216	980	565
10	11446	0	11446	8832	2,614	693	471
11	10873	0	10873	8832	2,041	470	392
12	10330	0	10330	8832	1,498	300	327
13	9813	0	9813	8832	981	171	273
14	9323	0	9323	8832	491	74	227
15	8856	0	8856	8832	24	3	189

===== 189642 0 189642 129950 59,692 34,231 13026 =====

8,000 21 5.0 99
\$/BBLRESV: .00 EQUIP VAL: 610
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 34,231 GAS VAL: 13,026
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 47,870 WI TOTAL: 34,840 RI TOTAL: 13,030

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,810
LAST YR RI VAL: 10,380
LAST YR 8/8 VAL: 35,190

LAST YR OIL PROD:
LAST YR GAS PROD: 8,010

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 30460 - LOGAN A #6          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 188804 - 6      RRC DIST.: 10  FULL RI DECIMAL = .125000          DEPTH: 2055
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	17,738	0	68.57	2.74	2.74	.00	0
ALT JOB#: 309801	UNIT.....:	3	0	17,206	0	70.23	2.80	2.80	.00	0
ALT LSE#: 188804	HCG.....:	4	0	16,690	0	71.93	2.87	2.87	.00	0
ALT RRC#: 188804	GRAPH.....:	5	0	16,189	0	73.68	2.93	2.93	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	15,232	0	75.47	3.00	3.00	.00	0
---	-----	-----	-----	8	0	14,775	0	75.47	3.00	3.00	.00	0
00	SHERMAN CO APPRAISAL	1.000000	264,970	9	0	14,332	0	75.47	3.00	3.00	.00	0
01	SHERMAN COUNTY	1.000000	264,970	10	0	13,902	0	75.47	3.00	3.00	.00	0
33	GRUVER ISD (SHERMAN	1.000000	264,970	11	0	13,485	0	75.47	3.00	3.00	.00	0
62	MOORE CO HOSPITAL DI	1.000000	264,970	12	0	13,080	0	75.47	3.00	3.00	.00	0
71	SHERMAN CO ROAD DIST	1.000000	264,970	13	0	12,688	0	75.47	3.00	3.00	.00	0
74	NORTH PLAINS WATER D	1.000000	264,970	14	0	12,307	0	75.47	3.00	3.00	.00	0
87	AMARILLO P&A OVERLAP	1.000000	264,970	15	0	11,938	0	75.47	3.00	3.00	.00	0

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*** PARAMETERS ***
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MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	8,283	0	75.47	3.00	3.00	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	8,034	0	75.47	3.00	3.00	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.01	0	349,758	0	0
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TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	42528	0	42528	6528	36,000	29,191	4991
-----	-----	-----	-----	3	42155	0	42155	6658	35,497	25,029	4340
6,400		51		4	41913	0	41913	6792	35,121	21,534	3785
-----	-----	-----	-----	5	41505	0	41505	6927	34,578	18,435	3288
		3.0 99		6	41222	0	41222	7066	34,156	15,835	2865

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	33307	0	33307	7067	26,240	4,573	925
GAS:	M B:	De/Dt:	/	14	32308	0	32308	7067	25,241	3,826	787
PRD:	M B:	De/Dt:	/	15	31338	0	31338	7067	24,271	3,199	670

PROD WELLS:	1	EQ	SCH#:	31	VAL:	1,300	17	29486	0	29486	7067	22,419	2,234	485
SERV WELLS:		EQ	SCH#:		VAL:		18	28602	0	28602	7067	21,535	1,866	413
INJ WELLS:		EQ	SCH#:		VAL:		19	27744	0	27744	7067	20,677	1,558	351
COMPRESSRS:		HP:			VAL:		20	26911	0	26911	7067	19,844	1,300	299
OTHER EQ VALUE(RCNLD):							21	26104	0	26104	7067	19,037	1,085	254

LAST YR	WI VAL:	179,640	24	23824	0	23824	7067	16,757	628	157
LAST YR	RI VAL:	33,930	25	23110	0	23110	7067	16,043	523	133
LAST YR	8/8 VAL:	213,570	26	22416	0	22416	7067	15,349	435	113

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	18,452	903095	0	903095	195845	707,250
						223,766
						40884

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	324		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.4	GAS VAL:	223,766	GAS VAL:	40,884
	RI PAYOUT:	6.8	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	264,970	WI TOTAL:	224,090	RI TOTAL:	40,880
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30478 - LOGAN A #7 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 197551 - 7 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2058
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 197551 HCG.....:
ALT RRC#: 197551 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	1,760	0	66.94	1.77	1.77	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,760	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				2726	0	2726	6400	-3,674	-3,426	364	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				2726	0	2726	6400	3,674-	3,426-	364	
33				1,570							
62				1,570	\$/BBLRESV: .00	EQUIP VAL:	1,208				
71				1,570	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0	
74				1,570	WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		364	
87				1,570	RI PAYOUT: .9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	1,570	WI TOTAL:	1,210	RI TOTAL:		360	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 5

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 290
LAST YR 8/8 VAL: 1,500

LAST YR OIL PROD:
LAST YR GAS PROD: 1,746

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30081 - CLUCK E #2-U FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 131917 - 2 U RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6356
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679998
GAS FIELD NAME...: PALO DURO CREEK (VIRGIL)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 309801	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 131917	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 131917	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	4,100						
01	SHERMAN COUNTY	1.000000	4,100	\$/BBLRESV:	.00	EQUIP VAL:	4,099		
33	GRUVER ISD (SHERMAN	1.000000	4,100	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
62	MOORE CO HOSPITAL DI	1.000000	4,100	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	4,100	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	4,100			=====		=====	
87	AMARILLO P&A OVERLAP	1.000000	4,100	8/8 VALUE:	4,100	WI TOTAL:	4,100	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30101 - FIKE #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 132845 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4400
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679998
GAS FIELD NAME...: PALO DURO CREEK (VIRGIL)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 309801	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 132845	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 132845	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	3,170						
01	SHERMAN COUNTY	1.000000	3,170	\$/BBLRESV:	.00	EQUIP VAL:	3,172		
33	GRUVER ISD (SHERMAN	1.000000	3,170	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
62	MOORE CO HOSPITAL DI	1.000000	3,170	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	3,170	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	3,170			=====		=====	
87	AMARILLO P&A OVERLAP	1.000000	3,170	8/8 VALUE:	3,170	WI TOTAL:	3,170	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 30113 - PARK A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 134462 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5607
```

OPERATOR NAME.... SCOUT ENERGY MANAGM		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... 68679998		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... PALO DURO CREEK (VIRGIL)		-- -----	-----	-----	----	----	----	----		-----

OPERATOR NAME....: SCOUT ENERGY MANAGEM		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 68679998		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: PALO DURO CREEK (VIRGIL)		-----	-----	-----	-----	-----	-----	-----	-----	
		1	0	9,323	0	66.94	2.67	2.67	.00	0
ALT FRZ.:	ALT G\$ RRC:	2	0	9,043	0	68.57	2.73	2.73	.00	0
ALT JOB#:	UNIT.....:	3	0	8,772	0	70.23	2.79	2.79	.00	0
ALT LSE#:	HCG.....:	4	0	8,508	0	71.93	2.86	2.86	.00	0
ALT RRC#:	GRAPH.....:	5	0	8,253	0	73.68	2.92	2.92	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,765	0	75.47	2.99	2.99	.00	0
---	-----	-----	-----	8	0	7,532	0	75.47	2.99	2.99	.00	0
00	SHERMAN CO APPRAISAL	1.000000	99,950	9	0	7,306	0	75.47	2.99	2.99	.00	0
01	SHERMAN COUNTY	1.000000	99,950	10	0	7,087	0	75.47	2.99	2.99	.00	0
33	GRUVER ISD (SHERMAN	1.000000	99,950	11	0	6,875	0	75.47	2.99	2.99	.00	0
62	MOORE CO HOSPITAL DI	1.000000	99,950	12	0	6,668	0	75.47	2.99	2.99	.00	0
71	SHERMAN CO ROAD DIST	1.000000	99,950	13	0	6,468	0	75.47	2.99	2.99	.00	0
74	NORTH PLAINS WATER D	1.000000	99,950	14	0	6,274	0	75.47	2.99	2.99	.00	0
87	AMARILLO P&A OVERLAP	1.000000	99,950	15	0	6,086	0	75.47	2.99	2.99	.00	0

				16	0	5,903	0	75.47	2.99	2.99	.00	0
				17	0	5,726	0	75.47	2.99	2.99	.00	0
				18	0	5,554	0	75.47	2.99	2.99	.00	0
				19	0	5,388	0	75.47	2.99	2.99	.00	0
				20	0	5,226	0	75.47	2.99	2.99	.00	0
				21	0	5,069	0	75.47	2.99	2.99	.00	0
				22	0	4,917	0	75.47	2.99	2.99	.00	0
				23	0	4,770	0	75.47	2.99	2.99	.00	0
				24	0	4,627	0	75.47	2.99	2.99	.00	0
			*** PARAMETERS ***	25	0	4,488	0	75.47	2.99	2.99	.00	0
				26	0	4,353	0	75.47	2.99	2.99	.00	0
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	4,222	0	75.47	2.99	2.99	.00	0
YRS FLAT:	FMVF:	8/8 RES:		28	0	4,096	0	75.47	2.99	2.99	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.00	0	178,304	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.00							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP	EXP	\$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	21781	0	21781	8000	13,781	12,851	2915
-----	-----	-----	-----	-----	-----	2	21602	0	21602	8160	13,442	10,900	2535
-----	-----	-----	-----	-----	-----	3	21415	0	21415	8323	13,092	9,231	2205
8,000				26		4	21293	0	21293	8489	12,804	7,850	1923
-----	-----	-----	-----	-----	-----	5	21088	0	21088	8658	12,430	6,627	1671
			3.0	99		6	20946	0	20946	8832	12,114	5,616	1455
						7	20317	0	20317	8832	11,485	4,630	1238
						8	19708	0	19708	8832	10,876	3,813	1054
						9	19117	0	19117	8832	10,285	3,135	897
						10	18543	0	18543	8832	9,711	2,574	763
						11	17987	0	17987	8832	9,155	2,110	649

ALT JAN 1 HYPERBOLIC FORECAST:				12	17447	0	17447	8832	8,615	1,727	552		
OIL:	D	B:	De/Dt:	/	13	16924	0	16924	8832	8,092	1,410	470	
GAS:	M	B:	De/Dt:	/	14	16416	0	16416	8832	7,584	1,149	400	
PRD:	M	B:	De/Dt:	/	15	15924	0	15924	8832	7,092	935	340	
					16	15446	0	15446	8832	6,614	758	290	
PROD WELLS:	1	EQ SCH#:	31	VAL:	4,200	17	14982	0	14982	8832	6,150	613	246
SERV WELLS:		EQ SCH#:		VAL:		18	14533	0	14533	8832	5,701	494	210
INJ WELLS:		EQ SCH#:		VAL:		19	14097	0	14097	8832	5,265	397	178
COMPRESSRS:		HP:		VAL:		20	13674	0	13674	8832	4,842	317	152
OTHER EO VALUE(RCNLD):					21	13264	0	13264	8832	4,432	253	129	

		22	12866	0	12866	8832	4,034	200	110
		23	12480	0	12480	8832	3,648	157	94
LAST YR WI VAL:	63,690	24	12106	0	12106	8832	3,274	123	80
LAST YR RI VAL:	18,130	25	11742	0	11742	8832	2,910	95	68
LAST YR 8/8 VAL:	81,820	26	11390	0	11390	8832	2,558	72	58
		27	11048	0	11048	8832	2,216	55	49
		28	10717	0	10717	8832	1,885	40	42
LAST YR OIL PROD:			=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	9,439		458853	0	458853	244766	214,087	78,132	20773

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	1,046		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.1	GAS VAL:	78,132	GAS VAL:	20,773
MC2:	RI PAYOUT:	6.8	PRD VAL:	0	PRD VAL:	0
			=====		=====	
	8/8 VALUE:	99,950	WI TOTAL:	79,180	RI TOTAL:	20,770

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30140 - KATHRYN A #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 139423 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679998
GAS FIELD NAME...: PALO DURO CREEK (VIRGIL)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 139423 HCG.....:
ALT RRC#: 139423 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	1,355	0	66.94	1.49	1.49	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,355	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				1767	0	1767	7000	-5,233	-4,880	236	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				1767	0	1767	7000	5,233-	4,880-	236	
33				1767	0	1767	7000	5,233-	4,880-	236	
62				MOORE CO HOSPITAL DI	1.000000	3,260	\$/BBLRESV: .00	EQUIP VAL:	3,021		
71				SHERMAN CO ROAD DIST	1.000000	3,260	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0
74				NORTH PLAINS WATER D	1.000000	3,260	WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	236
87				AMARILLO P&A OVERLAP	1.000000	3,260	RI PAYOUT: 1.0	PRD VAL:	0	PRD VAL:	0
								=====	=====	=====	=====
				8/8 VALUE:	3,260	WI TOTAL:	3,020	RI TOTAL:	240		

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,000 4

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 1,539

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10465 - KATHRYN A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 109502 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7106
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679999
GAS FIELD NAME...: PALO DURO CREEK (ST. LOUIS)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 309801	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 109502	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 109502	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	8,880						
01	SHERMAN COUNTY	1.000000	8,880	\$/BBLRESV:	.00	EQUIP VAL:	8,881		
33	GRUVER ISD (SHERMAN	1.000000	8,880	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
62	MOORE CO HOSPITAL DI	1.000000	8,880	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	8,880	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	8,880			=====		=====	
87	AMARILLO P&A OVERLAP	1.000000	8,880	8/8 VALUE:	8,880	WI TOTAL:	8,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 1.41	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.41	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
15,500		
-----	-----	-----

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#: 31	VAL:	9,100
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 8,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30043 - FIKE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 128327 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6270
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679999
GAS FIELD NAME...: PALO DURO CREEK (ST. LOUIS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 128327 HCG.....:
ALT RRC#: 128327 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	19,255	0	66.94	2.56	2.56	.00	0
2	0	16,366	0	68.57	2.62	2.62	.00	0
3	0	14,315	0	70.23	2.68	2.68	.00	0
4	0	12,883	0	71.93	2.74	2.74	.00	0
5	0	11,595	0	73.68	2.80	2.80	.00	0
6	0	10,435	0	75.47	2.86	2.86	.00	0
7	0	9,392	0	75.47	2.86	2.86	.00	0
8	0	8,452	0	75.47	2.86	2.86	.00	0
9	0	7,607	0	75.47	2.86	2.86	.00	0
10	0	6,846	0	75.47	2.86	2.86	.00	0
11	0	6,162	0	75.47	2.86	2.86	.00	0
12	0	5,545	0	75.47	2.86	2.86	.00	0
13	0	4,991	0	75.47	2.86	2.86	.00	0
14	0	4,492	0	75.47	2.86	2.86	.00	0
15	0	4,042	0	75.47	2.86	2.86	.00	0
16	0	3,638	0	75.47	2.86	2.86	.00	0
=====								
	0	146,016	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	43131	0	43131	8000	35,131	32,760	5771
2	37521	0	37521	8160	29,361	23,808	4404
3	33569	0	33569	8323	25,246	17,801	3456
4	30888	0	30888	8489	22,399	13,733	2790
5	28408	0	28408	8658	19,750	10,529	2250
6	26115	0	26115	8832	17,283	8,013	1815
7	23504	0	23504	8832	14,672	5,915	1433
8	21153	0	21153	8832	12,321	4,319	1131
9	19038	0	19038	8832	10,206	3,111	893
10	17134	0	17134	8832	8,302	2,201	705
11	15421	0	15421	8832	6,589	1,519	557
12	13879	0	13879	8832	5,047	1,012	439
13	12491	0	12491	8832	3,659	638	347
14	11242	0	11242	8832	2,410	365	274
15	10118	0	10118	8832	1,286	169	216
16	9106	0	9106	8832	274	31	171
=====							
	352718	0	352718	138782	213,936	125,924	26652

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000 58

15.0 2
10.0 99

\$/BBLRESV: .00 EQUIP VAL: 1,878
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.8 GAS VAL: 125,924 GAS VAL: 26,652
RI PAYOUT: 5.5 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 135,110
LAST YR RI VAL: 27,480
LAST YR 8/8 VAL: 162,590

LAST YR OIL PROD:
LAST YR GAS PROD: 23,484

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30079 - SIDNEY #2-L FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 131524 - 2 L RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7000
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679999
GAS FIELD NAME...: PALO DURO CREEK (ST. LOUIS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 131524 HCG.....:
ALT RRC#: 131524 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	10,318	0	75.47	2.79	2.79	.00	0
---	-----	-----	-----	8	0	9,647	0	75.47	2.79	2.79	.00	0
00	SHERMAN CO APPRAISAL	1.000000	159,890	9	0	9,020	0	75.47	2.79	2.79	.00	0
01	SHERMAN COUNTY	1.000000	159,890	10	0	8,434	0	75.47	2.79	2.79	.00	0
33	GRUVER ISD (SHERMAN	1.000000	159,890	11	0	7,885	0	75.47	2.79	2.79	.00	0
62	MOORE CO HOSPITAL DI	1.000000	159,890	12	0	7,373	0	75.47	2.79	2.79	.00	0
71	SHERMAN CO ROAD DIST	1.000000	159,890	13	0	6,893	0	75.47	2.79	2.79	.00	0
74	NORTH PLAINS WATER D	1.000000	159,890	14	0	6,445	0	75.47	2.79	2.79	.00	0
87	AMARILLO P&A OVERLAP	1.000000	159,890	15	0	6,026	0	75.47	2.79	2.79	.00	0
				16	0	5,635	0	75.47	2.79	2.79	.00	0
				17	0	5,268	0	75.47	2.79	2.79	.00	0
				18	0	4,926	0	75.47	2.79	2.79	.00	0
				19	0	4,606	0	75.47	2.79	2.79	.00	0
				20	0	4,306	0	75.47	2.79	2.79	.00	0
				21	0	4,026	0	75.47	2.79	2.79	.00	0
				22	0	3,765	0	75.47	2.79	2.79	.00	0
				23	0	3,520	0	75.47	2.79	2.79	.00	0
				24	0	3,291	0	75.47	2.79	2.79	.00	0
	*** PARAMETERS ***			25	0	3,077	0	75.47	2.79	2.79	.00	0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.73				1	0	33646	6400	27,246	25,407	4502
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.73				2	0	32217	6528	25,689	20,830	3781
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				3	0	30832	6658	24,174	17,045	3175
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				4	0	29491	6792	22,699	13,918	2663
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				5	0	28193	6927	21,266	11,338	2234
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				6	0	26940	7066	19,874	9,214	1872
6,400 44				7	0	25189	7067	18,122	7,306	1535
6.5 99				8	0	23552	7067	16,485	5,779	1259
				9	0	22021	7067	14,954	4,559	1033
				10	0	20590	7067	13,523	3,585	847
				11	0	19251	7067	12,184	2,808	695
				12	0	18000	7067	10,933	2,191	570
				13	0	16830	7067	9,763	1,702	467
				14	0	15736	7067	8,669	1,314	383
ALT JAN 1 HYPERBOLIC FORECAST:				15	0	14713	7067	7,646	1,008	314
OIL: D B: De/Dt: /				16	0	13757	7067	6,690	767	258
GAS: M B: De/Dt: /				17	0	12863	7067	5,796	578	212
PRD: M B: De/Dt: /				18	0	12027	7067	4,960	430	173
				19	0	11245	7067	4,178	315	142
PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100				20	0	10514	7067	3,447	226	117
SERV WELLS: EQ SCH#: VAL:				21	0	9830	7067	2,763	157	96
INJ WELLS: EQ SCH#: VAL:				22	0	9192	7067	2,125	105	78
COMPRESSRS: HP: VAL:				23	0	8594	7067	1,527	66	64
OTHER EQ VALUE(RCNLD):				24	0	8035	7067	968	36	53
				25	0	7513	7067	446	15	43

LAST YR WI VAL: 104,210
LAST YR RI VAL: 21,770
LAST YR 8/8 VAL: 125,980
\$/BBLRESV: .00 EQUIP VAL: 2,623
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 130,699 GAS VAL: 26,566
RI PAYOUT: 6.2 PRD VAL: 0
LAST YR OIL PROD: 16,775
LAST YR GAS PROD: 16,775
8/8 VALUE: 159,890 WI TOTAL: 133,320 RI TOTAL: 26,570

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30077 - WELLS A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 131709 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6288
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679999
GAS FIELD NAME...: PALO DURO CREEK (ST. LOUIS)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 309801	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 131709	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 131709	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	4,100						
01	SHERMAN COUNTY	1.000000	4,100	\$/BBLRESV:	.00	EQUIP VAL:	4,099		
33	GRUVER ISD (SHERMAN	1.000000	4,100	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
62	MOORE CO HOSPITAL DI	1.000000	4,100	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
71	SHERMAN CO ROAD DIST	1.000000	4,100	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	4,100			=====		=====	
87	AMARILLO P&A OVERLAP	1.000000	4,100	8/8 VALUE:	4,100	WI TOTAL:	4,100	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD: 866

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 341 MOORE LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30441 - BOOTHE B #1X FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 189829 - 1X RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 3300

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68831001
GAS FIELD NAME...: PANHANDLE, WEST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		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
---	-----	-----	-----	1	11019	0	11019	14500	-3,481	-3,246	2580
00	SHERMAN CO APPRAISAL	1.000000	5,600	=====	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	5,600		11019	0	11019	14500	3,481-	3,246-	2580
35	SUNRAY ISD (SHERMAN	1.000000	5,600								
62	MOORE CO HOSPITAL DI	1.000000	5,600		\$/BBLRESV:	.00	EQUIP VAL:	3,021			
71	SHERMAN CO ROAD DIST	1.000000	5,600		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
74	NORTH PLAINS WATER D	1.000000	5,600		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,580	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	5,600	WI TOTAL:	3,020	RI TOTAL:	2,580	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 87.57 GAS WI GR PRICE: 1.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.22
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,500 48

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,380
LAST YR RI VAL: 3,490
LAST YR 8/8 VAL: 6,870

LAST YR OIL PROD:
LAST YR GAS PROD: 18,135

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/19/2023 MNRLMASH

LEASE#, NAME.....:	8630 - BRADY E	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	4228 - RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 5494

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OPERATOR#, AGENT#: 700218 - 70
OPERATOR NAME....: SCOUT ENERGY MANAGM
OIL FIELD#.....: 86052450
OIL FIELD NAME...: STEVENS (MARMATON)

```

OPERATOR NAME....: SCOUT ENERGY MANAGEM				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
OIL FIELD#.....: 86052450				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
OIL FIELD NAME....: STEVENS (MARMATON)				---	---	---	---	---	---	---	---	
				1	4,038	2,746	0	69.08	5.09	5.09	.00	244077
ALT FRZ.:	ALT G\$ RRC:			2	3,427	2,471	0	70.75	5.22	5.22	.00	212153
ALT JOB#:	UNIT.....:			3	3,084	2,224	0	72.46	5.33	5.33	.00	195552
ALT LSE#:	EOR.....:			4	2,775	2,001	0	74.22	5.45	5.45	.00	180272
ALT RRC#:	GRAPH.....:			5	2,498	1,801	0	76.02	5.57	5.57	.00	166180
				6	2,248	1,621	0	77.87	5.71	5.71	.00	153201
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,023	1,459	0	77.87	5.71	5.71	.00	137881
-----				8	1,821	1,313	0	77.87	5.71	5.71	.00	124093
00	SHERMAN CO APPRAISAL	1.000000	807,600	9	1,639	1,182	0	77.87	5.71	5.71	.00	111684
01	SHERMAN COUNTY	1.000000	807,600	10	1,475	1,063	0	77.87	5.71	5.71	.00	100515
30	STRATFORD ISD (SHERM	1.000000	807,600	11	1,327	957	0	77.87	5.71	5.71	.00	90464
60	STRATFORD HOSPITAL D	1.000000	807,600	12	1,194	861	0	77.87	5.71	5.71	.00	81417
73	SHERMAN CO ROAD DIST	1.000000	807,600	13	1,075	775	0	77.87	5.71	5.71	.00	73276
74	NORTH PLAINS WATER D	1.000000	807,600	14	967	697	0	77.87	5.71	5.71	.00	65948
				=====	=====	=====						=====
					29,591	21,171	0					1,936,713

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	12230	0	256307	60000	196,307	181,486	33996
				2	11288	0	223441	61200	162,241	128,198	25550
				3	10373	0	205925	62424	143,501	96,915	20299
*** PARAMETERS ***				4	9546	0	189818	63672	126,146	72,815	16130
				5	8781	0	174961	64945	110,016	54,277	12817
				6	8101	0	161302	66243	95,059	40,083	10186
MO SHIFT: 7	DISC: 17.0	YRS MAX: 28		7	7291	0	145172	66244	78,928	28,446	7903
YRS FLAT:	FMVF:	8/8 RES:		8	6562	0	130655	66244	64,411	19,841	6132
				9	5906	0	117590	66244	51,346	13,518	4758
OIL WELLHEAD PRICE: 93.96		GAS WI GR PRICE: 7.63		10	5315	0	105830	66244	39,586	8,908	3691
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 7.63		11	4784	0	95248	66244	29,004	5,578	2864
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		12	4305	0	85722	66244	19,478	3,202	2222
GRAV SCHED#/DEGREE: 15/30		GAS PRICE ESCAL? Y		13	3875	0	77151	66244	10,907	1,532	1724
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	3487	0	69435	66244	3,191	383	1337
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		101844	0	2038557	908436	1,130,121	655,182	149609

[illegible]

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      5,700
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR  WI VAL:      174,320
LAST YR  RI VAL:       41,980
LAST YR 8/8 VAL:      216,300

```

LAST YR OIL PROD: 3,228
LAST YR GAS PROD: 1,622

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 100 - BRADY EMMA C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27290 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 14,590
01 SHERMAN COUNTY 1.000000 14,590
30 STRATFORD ISD (SHERM 1.000000 14,590
60 STRATFORD HOSPITAL D 1.000000 14,590
73 SHERMAN CO ROAD DIST 1.000000 14,590
74 NORTH PLAINS WATER D 1.000000 14,590

	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	3,921	0	66.94	2.50	2.50	.00	0
2	0	3,764	0	68.57	2.56	2.56	.00	0
3	0	3,613	0	70.23	2.62	2.62	.00	0
4	0	3,469	0	71.93	2.68	2.68	.00	0
5	0	3,330	0	73.68	2.74	2.74	.00	0
6	0	3,197	0	75.47	2.80	2.80	.00	0
7	0	3,069	0	75.47	2.80	2.80	.00	0
8	0	2,946	0	75.47	2.80	2.80	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	14,590	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	14,590	0	27,309	0		0
30	STRATFORD ISD (SHERM	1.000000	14,590					
60	STRATFORD HOSPITAL D	1.000000	14,590					
73	SHERMAN CO ROAD DIST	1.000000	14,590					
74	NORTH PLAINS WATER D	1.000000	14,590					
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	8577	0	8577	6400	2,177	2,030	1147	
2	8432	0	8432	6528	1,904	1,544	990	
3	8284	0	8284	6658	1,626	1,146	853	
4	8135	0	8135	6792	1,343	823	735	
5	7984	0	7984	6927	1,057	563	633	
6	7833	0	7833	7066	767	355	544	
7	7520	0	7520	7067	453	183	458	
8	7219	0	7219	7067	152	53	386	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	63984	0	63984	54505	9,479	6,697	5746	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.75
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 11

4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,390
LAST YR RI VAL: 3,140
LAST YR 8/8 VAL: 7,530

LAST YR OIL PROD:
LAST YR GAS PROD: 4,219

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 140 - PRICE WM #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27293 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
00	SHERMAN CO APPRAISAL	1.000000	89,920	1	0	0	9,919	0	0	66.94	2.46	2.46	.00	0
01	SHERMAN COUNTY	1.000000	89,920	2	0	0	9,423	0	0	68.57	2.51	2.51	.00	0
30	STRATFORD ISD (SHERM	1.000000	89,920	3	0	0	8,951	0	0	70.23	2.57	2.57	.00	0
60	STRATFORD HOSPITAL D	1.000000	89,920	4	0	0	8,504	0	0	71.93	2.63	2.63	.00	0
73	SHERMAN CO ROAD DIST	1.000000	89,920	5	0	0	8,079	0	0	73.68	2.69	2.69	.00	0
74	NORTH PLAINS WATER D	1.000000	89,920	6	0	0	7,675	0	0	75.47	2.75	2.75	.00	0

---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
15	0	0	4,837	0	0	0	75.47	2.75	2.75	.00	0	0	0	0
16	0	0	4,595	0	0	0	75.47	2.75	2.75	.00	0	0	0	0
17	0	0	4,365	0	0	0	75.47	2.75	2.75	.00	0	0	0	0
18	0	0	4,147	0	0	0	75.47	2.75	2.75	.00	0	0	0	0
19	0	0	3,939	0	0	0	75.47	2.75	2.75	.00	0	0	0	0
20	0	0	3,742	0	0	0	75.47	2.75	2.75	.00	0	0	0	0
21	0	0	3,555	0	0	0	75.47	2.75	2.75	.00	0	0	0	0
22	0	0	3,378	0	0	0	75.47	2.75	2.75	.00	0	0	0	0
23	0	0	3,209	0	0	0	75.47	2.75	2.75	.00	0	0	0	0
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
0	137,395	0	0	0	0	0	0	0	0	0	0	0	0	0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	17545	0	17545	7508	10,037	4,046	1069
-----	-----	-----	-----	8	16668	0	16668	7508	9,160	3,211	891
6,800	28	-----	-----	9	15834	0	15834	7508	8,326	2,538	743
-----	-----	-----	-----	10	15043	0	15043	7508	7,535	1,997	619

	13	12897	0	12897	7508	5,389	939	358
	14	12252	0	12252	7508	4,744	719	298
	15	11640	0	11640	7508	4,132	545	249
	16	11058	0	11058	7508	3,550	407	207

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250	21	8556	0	8556	7508	1,048	60	83
SERV WELLS: EQ SCH#: VAL:	22	8128	0	8128	7508	620	31	69
INJ WELLS: EQ SCH#: VAL:	23	7722	0	7722	7508	214	9	58

INJ WELLS:	EQ SCH#:	VAL:	=====	=====	=====	=====	=====	=====	=====
COMPRESSRS:	HP:	VAL:	323414	0	323414	170531	152,883	70,843	18044

\$/BBLRESV: .00	EQUIP VAL: 1,033	WI OIL VAL: 0	RI OIL VAL: 0
\$/BBLPROD: 0	WI PAYOUT: 5.6	GAS VAL: 70,843	GAS VAL: 18,044
LAST YR WI VAL: 49,590	RI PAYOUT: 6.4	PRD VAL: 0	PRD VAL: 0
LAST YR RI VAL: 14,170	=====	=====	=====
LAST YR 8/8 VAL: 63,760	8/8 VALUE: 89,920	WI TOTAL: 71,880	RI TOTAL: 18,040

LAST YR OIL PROD:
LAST YR GAS PROD: 10,759

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 180 - WILLIAMS #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27296 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,480	0	75.47	2.76	2.76	.00	0
---	-----	-----	-----	8	0	4,346	0	75.47	2.76	2.76	.00	0
00	SHERMAN CO APPRAISAL	1.000000	37,700	9	0	4,215	0	75.47	2.76	2.76	.00	0
01	SHERMAN COUNTY	1.000000	37,700	10	0	4,089	0	75.47	2.76	2.76	.00	0
30	STRATFORD ISD (SHERM	1.000000	37,700	11	0	3,966	0	75.47	2.76	2.76	.00	0
60	STRATFORD HOSPITAL D	1.000000	37,700	12	0	3,847	0	75.47	2.76	2.76	.00	0
73	SHERMAN CO ROAD DIST	1.000000	37,700	13	0	3,732	0	75.47	2.76	2.76	.00	0
74	NORTH PLAINS WATER D	1.000000	37,700	14	0	3,620	0	75.47	2.76	2.76	.00	0
				15	0	3,511	0	75.47	2.76	2.76	.00	0
				16	0	3,406	0	75.47	2.76	2.76	.00	0
				17	0	3,304	0	75.47	2.76	2.76	.00	0
				18	0	3,204	0	75.47	2.76	2.76	.00	0
				19	0	3,108	0	75.47	2.76	2.76	.00	0
				20	0	3,015	0	75.47	2.76	2.76	.00	0
				=====	=====	=====						=====
					0	81,789	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
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MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	1	11625	0	11625	6400	5,225	4,872	1556	
YRS FLAT:	FMVF:	8/8 RES:	2	11505	0	11505	6528	4,977	4,036	1351	
			3	11425	0	11425	6658	4,767	3,361	1176	
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.69		4	11297	0	11297	6792	4,505	2,762	1020	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.69		5	11250	0	11250	6927	4,323	2,304	891	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		6	11155	0	11155	7066	4,089	1,895	775	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	10821	0	10821	7067	3,754	1,513	660	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	10496	0	10496	7067	3,429	1,202	561	
			9	10181	0	10181	7067	3,114	949	477	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	9876	0	9876	7067	2,809	745	406
-----	-----	-----	-----	11	9579	0	9579	7067	2,512	579	346
6,400		15		12	9292	0	9292	7067	2,225	446	294
-----	-----	-----	-----	13	9013	0	9013	7067	1,946	339	250
		3.0 99		14	8743	0	8743	7067	1,676	254	213
				15	8481	0	8481	7067	1,414	186	181
				16	8226	0	8226	7067	1,159	133	154
				17	7979	0	7979	7067	912	91	131
				18	7740	0	7740	7067	673	58	112
				19	7508	0	7508	7067	441	33	95
ALT JAN 1 HYPERBOLIC FORECAST:				20	7283	0	7283	7067	216	14	81
OIL:	D B:	De/Dt:	/	=====	=====	=====	=====	=====	=====	=====	=====
GAS:	M B:	De/Dt:	/		193475	0	193475	139309	54,166	25,772	10730
PRD:	M B:	De/Dt:	/								

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 \$/BBLRESV: .00 EQUIP VAL: 1,195
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 0 RI OIL VAL: 0
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.8 GAS VAL: 25,772 GAS VAL: 10,730
COMPRESSRS: HP: VAL: RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 37,700 WI TOTAL: 26,970 RI TOTAL: 10,730

LAST YR WI VAL: 23,810
LAST YR RI VAL: 9,950
LAST YR 8/8 VAL: 33,760

LAST YR OIL PROD:
LAST YR GAS PROD: 5,701

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	500 - COFFMAN #1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27298 - 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH:

OPERATOR NAME.... SCOUT ENERGY MANAGM									8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 89120001									YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... TEXAS HUGOTON									--	-----	-----	----	-----	-----	-----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	6,955	0	68.57	4.17	4.17	.00	0
ALT JOB#:	UNIT.....:	3	0	6,747	0	70.23	4.27	4.27	.00	0
ALT LSE#:	HCG.....:	4	0	6,544	0	71.93	4.37	4.37	.00	0
ALT RRC#:	GRAPH.....:	5	0	6,348	0	73.68	4.46	4.46	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,973	0	75.47	4.57	4.57	.00	0
---	-----	-----	-----	8	0	5,794	0	75.47	4.57	4.57	.00	0
00	SHERMAN CO APPRAISAL	1.000000	139,080	9	0	5,620	0	75.47	4.57	4.57	.00	0
01	SHERMAN COUNTY	1.000000	139,080	10	0	5,451	0	75.47	4.57	4.57	.00	0
30	STRATFORD ISD (SHERM	1.000000	139,080	11	0	5,288	0	75.47	4.57	4.57	.00	0
60	STRATFORD HOSPITAL D	1.000000	139,080	12	0	5,129	0	75.47	4.57	4.57	.00	0
70	SHERMAN CO ROAD DIST	1.000000	139,080	13	0	4,975	0	75.47	4.57	4.57	.00	0
74	NORTH PLAINS WATER D	1.000000	139,080	14	0	4,826	0	75.47	4.57	4.57	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	3,248	0	75.47	4.57	4.57	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	3,150	0	75.47	4.57	4.57	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.11	0	137,147	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.11							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	25600	0	25600	6400	19,200	17,904	3425
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	25380	0	25380	6528	18,852	15,287	2979
-----	-----	-----	-----	3	25209	0	25209	6658	18,551	13,080	2595
6,400		20		4	25026	0	25026	6792	18,234	11,180	2260
-----	-----	-----	-----	5	24775	0	24775	6927	17,848	9,515	1962
		3.0 99		6	24624	0	24624	7066	17,558	8,140	1711

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	19896	0	19896	7067	12,829	2,236	552
GAS:	M B:	De/Dt:	/	14	19299	0	19299	7067	12,232	1,854	470
PRD:	M B:	De/Dt:	/	15	18720	0	18720	7067	11,653	1,536	400

PROD WELLS:	1	EQ	SCH#:	31	VAL:	1,300	17	17614	0	17614	7067	10,547	1,051	290
SERV WELLS:		EQ	SCH#:		VAL:		18	17085	0	17085	7067	10,018	868	246
INJ WELLS:		EQ	SCH#:		VAL:		19	16573	0	16573	7067	9,506	716	210
COMPRESSRS:		HP:			VAL:		20	16076	0	16076	7067	9,009	590	178
OTHER EQ VALUE(RCNLD):							21	15593	0	15593	7067	8,526	486	152

LAST YR	WI VAL:	82,640	24	14232	0	14232	7067	7,165	268	94
LAST YR	RI VAL:	19,340	25	13805	0	13805	7067	6,738	220	80
LAST YR	8/8 VAL:	101,980	26	13390	0	13390	7067	6,323	179	68

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	7,551	539425	0	539425	195845	343,580
						114,339
						24416

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	324		
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
REMARKS2:	WI PAYOUT:	6.3	GAS VAL:	114,339	GAS VAL:	24,416
MC1:	RI PAYOUT:	6.9	PRD VAL:	0	PRD VAL:	0
MC2:			=====		=====	

8/8 VALUE:	139,080	WI TOTAL:	114,660	RI TOTAL:	24,420
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 540 - LASLEY SAM #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27303 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	6,997	0	66.94	3.46	3.46	.00	0
ALT JOB#:	UNIT.....:	2	0	6,507	0	68.57	3.54	3.54	.00	0
ALT LSE#:	HCG.....:	3	0	6,051	0	70.23	3.62	3.62	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,628	0	71.93	3.70	3.70	.00	0
		5	0	5,234	0	73.68	3.79	3.79	.00	0
		6	0	4,867	0	75.47	3.87	3.87	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,526	0	75.47	3.87	3.87	.00	0
---	-----	-----	-----	8	0	4,210	0	75.47	3.87	3.87	.00	0
00	SHERMAN CO APPRAISAL	1.000000	67,900	9	0	3,915	0	75.47	3.87	3.87	.00	0
01	SHERMAN COUNTY	1.000000	67,900	10	0	3,641	0	75.47	3.87	3.87	.00	0
30	STRATFORD ISD (SHERM	1.000000	67,900	11	0	3,386	0	75.47	3.87	3.87	.00	0
60	STRATFORD HOSPITAL D	1.000000	67,900	12	0	3,149	0	75.47	3.87	3.87	.00	0
70	SHERMAN CO ROAD DIST	1.000000	67,900	13	0	2,928	0	75.47	3.87	3.87	.00	0
74	NORTH PLAINS WATER D	1.000000	67,900	14	0	2,723	0	75.47	3.87	3.87	.00	0

=====	=====	=====	=====
0	63,762	0	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	21183	0	21183	8000	13,183	12,293	2834
2	20156	0	20156	8160	11,996	9,727	2365
3	19169	0	19169	8323	10,846	7,647	1973
4	18221	0	18221	8489	9,732	5,967	1646
5	17358	0	17358	8658	8,700	4,638	1375
6	16483	0	16483	8832	7,651	3,547	1146
7	15330	0	15330	8832	6,498	2,620	934
8	14256	0	14256	8832	5,424	1,901	762
9	13258	0	13258	8832	4,426	1,349	622
10	12330	0	12330	8832	3,498	927	507
11	11467	0	11467	8832	2,635	607	414
12	10665	0	10665	8832	1,833	367	338
13	9918	0	9918	8832	1,086	189	275
14	9224	0	9224	8832	392	59	225

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	7	15330	0	15330	8832	6,498	2,620	934
YRS FLAT:	FMVF:	8/8 RES:	8	14256	0	14256	8832	5,424	1,901	762
			9	13258	0	13258	8832	4,426	1,349	622
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.18		10	12330	0	12330	8832	3,498	927	507
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.18		11	11467	0	11467	8832	2,635	607	414
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		12	10665	0	10665	8832	1,833	367	338
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	9918	0	9918	8832	1,086	189	275
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	9224	0	9224	8832	392	59	225

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	209018	0	209018	121118	87,900	51,838	15416
--------------	----------	-----------	------------	--------	---	--------	--------	--------	--------	-------

8,000	20	\$/BBLRESV: .00	EQUIP VAL: 641
		\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
	7.0 99	WI PAYOUT: 4.8	GAS VAL: 51,838 GAS VAL: 15,416
		RI PAYOUT: 5.7	PRD VAL: 0 PRD VAL: 0
			=====
		8/8 VALUE: 67,900	WI TOTAL: 52,480 RI TOTAL: 15,420

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,790
LAST YR RI VAL: 15,700
LAST YR 8/8 VAL: 70,490

LAST YR OIL PROD:
LAST YR GAS PROD: 7,693

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 560 - LASLEY W M FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27304 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	7,485	0	66.94	2.26	2.26	.00	0
ALT JOB#:	UNIT.....:	2	0	7,185	0	68.57	2.31	2.31	.00	0
ALT LSE#:	HCG.....:	3	0	6,898	0	70.23	2.36	2.36	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,622	0	71.93	2.42	2.42	.00	0
		5	0	6,357	0	73.68	2.47	2.47	.00	0
		6	0	6,103	0	75.47	2.53	2.53	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8			0			75.47	2.53	2.53	.00	0
00	SHERMAN CO APPRAISAL	1.000000	54,640	9			0			75.47	2.53	2.53	.00	0
01	SHERMAN COUNTY	1.000000	54,640	10			0			75.47	2.53	2.53	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	54,640	11			0			75.47	2.53	2.53	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	54,640	12			0			75.47	2.53	2.53	.00	0
70	SHERMAN CO ROAD DIST	1.000000	54,640	13			0			75.47	2.53	2.53	.00	0
74	NORTH PLAINS WATER D	1.000000	54,640	14			0			75.47	2.53	2.53	.00	0
				15			0			75.47	2.53	2.53	.00	0
				16			0			75.47	2.53	2.53	.00	0
				17			0			75.47	2.53	2.53	.00	0
				18			0			75.47	2.53	2.53	.00	0
				19			0			75.47	2.53	2.53	.00	0
				20			0			75.47	2.53	2.53	.00	0
				21			0			75.47	2.53	2.53	.00	0
				=====			=====			=====				=====
							0			107,715				0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	YR	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:		1	14802	0	14802	6400	8,402	7,835	1981
						2	14524	0	14524	6528	7,996	6,484	1705
OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	3.38			3	14245	0	14245	6658	7,587	5,349	1467
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.38			4	14023	0	14023	6792	7,231	4,434	1266
TYPE..(USNPQLHCT):	S	GAS %TAX ALLOW.:	12.5			5	13740	0	13740	6927	6,813	3,632	1089
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				6	13511	0	13511	7066	6,445	2,988	939
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				7	12970	0	12970	7067	5,903	2,380	791
						8	12451	0	12451	7067	5,384	1,887	666
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	9	11953	0	11953	7067	4,886	1,489	561
-----	-----	-----	-----	-----	-----	10	11475	0	11475	7067	4,408	1,168	472
6,400				21		11	11016	0	11016	7067	3,949	910	398
-----	-----	-----	-----	-----	-----	12	10576	0	10576	7067	3,509	703	335
		4.0	99			13	10153	0	10153	7067	3,086	538	282
						14	9746	0	9746	7067	2,679	406	237
						15	9357	0	9357	7067	2,290	302	200
						16	8982	0	8982	7067	1,915	219	168
						17	8623	0	8623	7067	1,556	155	142
						18	8278	0	8278	7067	1,211	105	119
ALT JAN 1 HYPERBOLIC FORECAST:						19	7947	0	7947	7067	880	66	101
OIL:	D	B:	De/Dt:	/		20	7629	0	7629	7067	562	37	85
GAS:	M	B:	De/Dt:	/		21	7324	0	7324	7067	257	15	71
PRD:	M	B:	De/Dt:	/		=====	=====	=====	=====	=====	=====	=====	=====
							233325	0	233325	146376	86,949	41,102	13075

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300	\$/BBLRESV:	.00	EQUIP VAL:	455
SERV WELLS:		EQ SCH#:		VAL:		\$/BBLPROD:	0	WI OIL VAL:	0
INJ WELLS:		EQ SCH#:		VAL:		WI PAYOUT:	5.5	GAS VAL:	41,102
COMPRESSRS:	HP:			VAL:		RI PAYOUT:	6.5	PRD VAL:	0
OTHER EQ VALUE(RCNLD):									

LAST YR WI VAL:	37,290	8/8 VALUE:	54,640	WI TOTAL:	41,560	RI TOTAL:	13,080
LAST YR RI VAL:	12,130						
LAST YR 8/8 VAL:	49,420						

LAST YR OIL PROD:
LAST YR GAS PROD: 7,708

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 600 - PRICE LM #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27306 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	6,689	0	66.94	2.88	2.88	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	6,689	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				16856	0	16856	16000	856	798	2255	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				16856	0	16856	16000	856	798	2255	
30				16856	0	16856	16000	856	798	2255	
60				16856	0	16856	16000	856	798	2255	
72				16856	0	16856	16000	856	798	2255	
74				16856	0	16856	16000	856	798	2255	
				\$/BBLRESV:	.00	EQUIP VAL:	1,208				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	798	GAS VAL:		2,255	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	4,270	WI TOTAL:	2,010	RI TOTAL:		2,260	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.31
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,000 19

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,240
LAST YR RI VAL: 2,150
LAST YR 8/8 VAL: 3,390

LAST YR OIL PROD:
LAST YR GAS PROD: 7,394

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 620 - SPURLOCK #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27307 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

OPERATOR NAME....: SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----	-----	-----	-----	-----	-----
				1		0	14,170		0	66.94	1.74	1.74	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	13,461		0	68.57	1.79	1.79	.00	0	
ALT JOB#:		UNIT.....:		3		0	12,788		0	70.23	1.82	1.82	.00	0	
ALT LSE#:		HCG.....:		4		0	12,149		0	71.93	1.86	1.86	.00	0	
ALT RRC#:		GRAPH.....:		5		0	11,541		0	73.68	1.91	1.91	.00	0	
				6		0	10,964		0	75.47	1.95	1.95	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	10,416		0	75.47	1.95	1.95	.00	0	
-----				8		0	9,895		0	75.47	1.95	1.95	.00	0	
00	SHERMAN CO APPRAISAL	1.000000	94,090	9		0	9,400		0	75.47	1.95	1.95	.00	0	
01	SHERMAN COUNTY	1.000000	94,090	10		0	8,930		0	75.47	1.95	1.95	.00	0	
35	SUNRAY ISD (SHERMAN	1.000000	94,090	11		0	8,484		0	75.47	1.95	1.95	.00	0	
60	STRATFORD HOSPITAL D	1.000000	94,090	12		0	8,059		0	75.47	1.95	1.95	.00	0	
71	SHERMAN CO ROAD DIST	1.000000	94,090	13		0	7,656		0	75.47	1.95	1.95	.00	0	
74	NORTH PLAINS WATER D	1.000000	94,090	14		0	7,274		0	75.47	1.95	1.95	.00	0	
				15		0	6,910		0	75.47	1.95	1.95	.00	0	
				16		0	6,564		0	75.47	1.95	1.95	.00	0	
				17		0	6,236		0	75.47	1.95	1.95	.00	0	
				18		0	5,924		0	75.47	1.95	1.95	.00	0	
				19		0	5,628		0	75.47	1.95	1.95	.00	0	
				20		0	5,347		0	75.47	1.95	1.95	.00	0	
				21		0	5,079		0	75.47	1.95	1.95	.00	0	
				22		0	4,825		0	75.47	1.95	1.95	.00	0	
				23		0	4,584		0	75.47	1.95	1.95	.00	0	
				24		0	4,355		0	75.47	1.95	1.95	.00	0	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

IRS FLAT:				FMVF:		8/8 RES:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL WELLHEAD PRICE: 91.06				GAS WI GR PRICE: 2.61				--	-----	-----	-----	-----	-----	-----	-----
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 2.61				1	21574	0	21574	6400	15,174	14,150	2887
TYPE..(USNPQLHCT)..: S				GAS %TAX ALLOW.: 12.5				2	21084	0	21084	6528	14,556	11,803	2475
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y				3	20366	0	20366	6658	13,708	9,665	2096
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N				4	19773	0	19773	6792	12,981	7,959	1786
								5	19289	0	19289	6927	12,362	6,590	1528
OP EXP \$/YR		OIL BOPD	GAS MCF/D	PROD BBL/D				6	18708	0	18708	7066	11,642	5,397	1300
-----		-----	-----	-----				7	17773	0	17773	7067	10,706	4,316	1083
6,400			40					8	16884	0	16884	7067	9,817	3,441	903
-----		-----	-----	-----				9	16040	0	16040	7067	8,973	2,735	752
			5.0	99				10	15238	0	15238	7067	8,171	2,166	627
								11	14476	0	14476	7067	7,409	1,708	522
								12	13752	0	13752	7067	6,685	1,340	435
								13	13065	0	13065	7067	5,998	1,045	363
								14	12411	0	12411	7067	5,344	810	302
								15	11791	0	11791	7067	4,724	623	252
ALT JAN 1 HYPERBOLIC FORECAST:								16	11201	0	11201	7067	4,134	474	210
OIL:	D B:	De/Dt:	/					17	10641	0	10641	7067	3,574	356	175
GAS:	M B:	De/Dt:	/					18	10109	0	10109	7067	3,042	264	146
PRD:	M B:	De/Dt:	/					19	9604	0	9604	7067	2,537	191	122
								20	9123	0	9123	7067	2,056	135	101
PROD WELLS:	1	EQ SCH#: 31	VAL:	1,300				21	8667	0	8667	7067	1,600	91	84
SERV WELLS:		EQ SCH#:	VAL:					22	8234	0	8234	7067	1,167	58	70
INJ WELLS:		EQ SCH#:	VAL:					23	7822	0	7822	7067	755	33	59
COMPRESSRS:	HP:		VAL:					24	7431	0	7431	7067	364	14	49
OTHER EQ VALUE(RCNLD):								=====	=====	=====	=====	=====	=====	=====	
								335056	0	335056	167577	167,479	75,364	18327	

LAST YR WI VAL: 67,630 \$/BBLRESV: .00 EQUIP VAL: 393
LAST YR RI VAL: 16,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 84,460 WI PAYOUT: 5.6 GAS VAL: 75,364 GAS VAL: 18,327
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 94,090 WI TOTAL: 75,760 RI TOTAL: 18,330
LAST YR GAS PROD: 15,247

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT

RRC CO#: 421 SHERMAN

LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 780 - CLINE GILBERT #1

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 27315 - 1 RRC DIST.: 10

FULL RI DECIMAL = .125000

DEPTH: 3200

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

8/8 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 FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	0	10,980	0	75.47	2.33	2.33	.00	0
00	SHERMAN CO APPRAISAL	1.000000	102,110	9	0	10,541	0	75.47	2.33	2.33	.00	0
01	SHERMAN COUNTY	1.000000	102,110	10	0	10,119	0	75.47	2.33	2.33	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	102,110	11	0	9,715	0	75.47	2.33	2.33	.00	0
62	MOORE CO HOSPITAL DI	1.000000	102,110	12	0	9,326	0	75.47	2.33	2.33	.00	0
71	SHERMAN CO ROAD DIST	1.000000	102,110	13	0	8,953	0	75.47	2.33	2.33	.00	0
74	NORTH PLAINS WATER D	1.000000	102,110	14	0	8,595	0	75.47	2.33	2.33	.00	0
				15	0	8,251	0	75.47	2.33	2.33	.00	0
				16	0	7,921	0	75.47	2.33	2.33	.00	0
				17	0	7,604	0	75.47	2.33	2.33	.00	0
				18	0	7,300	0	75.47	2.33	2.33	.00	0
				19	0	7,008	0	75.47	2.33	2.33	.00	0
				20	0	6,728	0	75.47	2.33	2.33	.00	0
				21	0	6,458	0	75.47	2.33	2.33	.00	0
				22	0	6,200	0	75.47	2.33	2.33	.00	0
				=====		=====	=====					=====
					0	216,499	0					0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	YR	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:	---	-----	-----	-----	-----	-----	-----	-----
			1	26468	0	26468	11000	15,468	14,424	3541
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.11		2	26146	0	26146	11220	14,926	12,103	3069
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.11		3	25571	0	25571	11444	14,127	9,961	2633
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		4	25114	0	25114	11672	13,442	8,241	2268
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		5	24761	0	24761	11906	12,855	6,854	1961
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		6	24292	0	24292	12144	12,148	5,632	1688
			7	23320	0	23320	12144	11,176	4,506	1421
OP EXP \$/YR	OIL BOPD	GAS MCF/D	8	22387	0	22387	12144	10,243	3,591	1197
-----	-----	-----	9	21492	0	21492	12144	9,348	2,850	1008
11,000		41	10	20632	0	20632	12144	8,488	2,250	849
-----	-----	-----	11	19807	0	19807	12144	7,663	1,766	715
	4.0	99	12	19015	0	19015	12144	6,871	1,377	602
			13	18254	0	18254	12144	6,110	1,065	507
			14	17524	0	17524	12144	5,380	815	427
			15	16823	0	16823	12144	4,679	617	359
			16	16150	0	16150	12144	4,006	459	303
			17	15504	0	15504	12144	3,360	335	255
ALT JAN 1 HYPERBOLIC FORECAST:			18	14884	0	14884	12144	2,740	237	215
OIL: D B: De/Dt: /			19	14288	0	14288	12144	2,144	162	181
GAS: M B: De/Dt: /			20	13717	0	13717	12144	1,573	103	152
PRD: M B: De/Dt: /			21	13168	0	13168	12144	1,024	58	128
			22	12642	0	12642	12144	498	25	108
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250			=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:				431959	0	431959	263690	168,269	77,431	23587
INJ WELLS: EQ SCH#: VAL:										
COMPRESSRS: HP: VAL:				\$/BBLRESV: .00		EQUIP VAL: 1,084				
OTHER EQ VALUE(RCNLD):				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: 5.6		GAS VAL: 77,431		GAS VAL: 23,587		
				RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		

LAST YR WI VAL: 83,190

LAST YR RI VAL: 23,980

LAST YR 8/8 VAL: 107,170

8/8 VALUE: 102,110

WI TOTAL: 78,520

RI TOTAL: 23,590

LAST YR OIL PROD:

LAST YR GAS PROD: 16,441

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 840 - OHLAND #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27318 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 41,490
01 SHERMAN COUNTY 1.000000 41,490

30 STRATFORD ISD (SHERM 1.000000 41,490
60 STRATFORD HOSPITAL D 1.000000 41,490
72 SHERMAN CO ROAD DIST 1.000000 41,490
74 NORTH PLAINS WATER D 1.000000 41,490

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 0 9,232 0 66.94 3.13 3.13 .00 0
2 0 7,937 0 68.57 3.20 3.20 .00 0
3 0 6,984 0 70.23 3.27 3.27 .00 0
4 0 6,146 0 71.93 3.35 3.35 .00 0
5 0 5,408 0 73.68 3.43 3.43 .00 0
6 0 4,759 0 75.47 3.51 3.51 .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 25284 0 25284 13000 12,284 11,455 3383
2 22224 0 22224 13260 8,964 7,269 2608
3 19985 0 19985 13525 6,460 4,555 2058
4 18017 0 18017 13795 4,222 2,588 1627
5 16233 0 16233 14071 2,162 1,152 1286
6 14618 0 14618 14353 265 123 1016
=====

116361 0 116361 82004 34,357 27,142 11978
\$/BBLRESV: .00 EQUIP VAL: 2,367
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.4 GAS VAL: 27,142 GAS VAL: 11,978
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 41,490 WI TOTAL: 29,510 RI TOTAL: 11,980
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.69
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000 28

16.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,880
LAST YR RI VAL: 5,960
LAST YR 8/8 VAL: 17,840

LAST YR OIL PROD:
LAST YR GAS PROD: 11,012

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....:      920 - ST PIERRE ET AL #1          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....:  27321 -      1  RRC DIST.: 10        FULL RI DECIMAL = .125000          DEPTH: 3500
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	20,864	0	68.57	2.28	2.28	.00	0
ALT JOB#:	UNIT.....:	3	0	19,821	0	70.23	2.33	2.33	.00	0
ALT LSE#:	HCG.....:	4	0	18,830	0	71.93	2.38	2.38	.00	0
ALT RRC#:	GRAPH.....:	5	0	17,888	0	73.68	2.43	2.43	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	16,144	0	75.47	2.49	2.49	.00	0
---	-----	-----	-----	8	0	15,337	0	75.47	2.49	2.49	.00	0
00	SHERMAN CO APPRAISAL	1.000000	233,240	9	0	14,570	0	75.47	2.49	2.49	.00	0
01	SHERMAN COUNTY	1.000000	233,240	10	0	13,842	0	75.47	2.49	2.49	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	233,240	11	0	13,150	0	75.47	2.49	2.49	.00	0
62	MOORE CO HOSPITAL DI	1.000000	233,240	12	0	12,492	0	75.47	2.49	2.49	.00	0
71	SHERMAN CO ROAD DIST	1.000000	233,240	13	0	11,867	0	75.47	2.49	2.49	.00	0
74	NORTH PLAINS WATER D	1.000000	233,240	14	0	11,274	0	75.47	2.49	2.49	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	5,787	0	75.47	2.49	2.49	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	5,498	0	75.47	2.49	2.49	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.33	0	334,777	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	25857	0	25857	7067	18,790	3,275	718
GAS:	M B:	De/Dt:	/	14	24564	0	24564	7067	17,497	2,652	598
PRD:	M B:	De/Dt:	/	15	23336	0	23336	7067	16,269	2,144	499

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	21061	0	21061	7067	13,994	1,395	346
SERV WELLS:		EQ	SCH#:		VAL:		18	20008	0	20008	7067	12,941	1,121	289
INJ WELLS:		EQ	SCH#:		VAL:		19	19007	0	19007	7067	11,940	900	240
COMPRESSRS:		HP:			VAL:		20	18057	0	18057	7067	10,990	720	200
OTHER EQ VALUE(RCNLD):							21	17154	0	17154	7067	10,087	575	167

LAST YR	WI VAL:	172,170	24	14708	0	14708	7067	7,641	286	97
LAST YR	RI VAL:	32,580	25	13972	0	13972	7067	6,905	225	81
LAST YR	8/8 VAL:	204,750	26	13274	0	13274	7067	6,207	176	67

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	24,165	714879	0	714879	195845	519,034
						195,918
						36514

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.9	GAS VAL:	195,918	GAS VAL:	36,514
	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	233,240	WI TOTAL:	196,730	RI TOTAL:	36,510
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 960 - BASKIN A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27324 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 8.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.13
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,500 1

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 120

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	980 - BASKIN B #1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27325 - 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH:

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ#:	ALT G\$ RRC#:	2	0	16,347	0	68.57	2.63	2.63	.00	0
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		0	34,311	0					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	SHERMAN CO APPRAISAL	1.000000	18,440	1	40397	0	40397	34500	5,897	5,499	5405
01	SHERMAN COUNTY	1.000000	18,440	2	37619	0	37619	35190	2,429	1,970	4415
30	STRATFORD ISD (SHERM	1.000000	18,440		=====	=====	=====	=====	=====	=====	=====
60	STRATFORD HOSPITAL D	1.000000	18,440		78016	0	78016	69690	8,326	7,469	9820
72	SHERMAN CO ROAD DIST	1.000000	18,440								
74	NORTH PLAINS WATER D	1.000000	18,440								
					\$/BBLRESV:	.00	EQUIP VAL:	1,151			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	7,469	GAS VAL:	9,820	
					RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	18,440	WI TOTAL:	8,620	RI TOTAL:	9,820	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	3.85
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.85
TYPE..(USNQHLCT):	S	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
34,500		52	
-----	-----	9.0 99	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	14,230
LAST YR	RI VAL:	14,220
LAST YR	8/8 VAL:	28,450

LAST YR OIL PROD:
LAST YR GAS PROD: 16,021

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1000 - BASKIN C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27326 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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		21,275	0	66.94	3.37	3.37	.00	0
				2	0		19,679	0	68.57	3.44	3.44	.00	0
				3	0		18,203	0	70.23	3.52	3.52	.00	0
				4	0		16,838	0	71.93	3.60	3.60	.00	0
				5	0		15,575	0	73.68	3.68	3.68	.00	0
				6	0		14,407	0	75.47	3.76	3.76	.00	0
				7	0		13,326	0	75.47	3.76	3.76	.00	0
				8	0		12,327	0	75.47	3.76	3.76	.00	0
00	SHERMAN CO APPRAISAL	1.000000	190,010	9	0		11,402	0	75.47	3.76	3.76	.00	0
01	SHERMAN COUNTY	1.000000	190,010	10	0		10,547	0	75.47	3.76	3.76	.00	0
30	STRATFORD ISD (SHERM	1.000000	190,010	11	0		9,756	0	75.47	3.76	3.76	.00	0
60	STRATFORD HOSPITAL D	1.000000	190,010	12	0		9,024	0	75.47	3.76	3.76	.00	0
72	SHERMAN CO ROAD DIST	1.000000	190,010	13	0		8,347	0	75.47	3.76	3.76	.00	0
74	NORTH PLAINS WATER D	1.000000	190,010	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0		180,706	0					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	62735	0	62735	24000	38,735	36,120	8394
2	59235	0	59235	24480	34,755	28,182	6952
3	56067	0	56067	24969	31,098	21,927	5773
4	53040	0	53040	25469	27,571	16,905	4790
5	50152	0	50152	25978	24,174	12,888	3973
6	47400	0	47400	26497	20,903	9,691	3294
7	43845	0	43845	26498	17,347	6,993	2673
8	40556	0	40556	26498	14,058	4,928	2169
9	37515	0	37515	26498	11,017	3,358	1760
10	34701	0	34701	26498	8,203	2,174	1428
11	32098	0	32098	26498	5,600	1,291	1158
12	29691	0	29691	26498	3,193	640	940
13	27464	0	27464	26498	966	168	763
=====	=====	=====	=====	=====	=====	=====	=====
	574499	0	574499	336879	237,620	145,265	44067

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	673
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0
24,000		61		WI PAYOUT:	4.6	GAS VAL:	145,265
-----	-----	-----	-----	RI PAYOUT:	5.6	PRD VAL:	0
		7.5 99				=====	=====
				8/8 VALUE:	190,010	WI TOTAL:	145,940
						RI TOTAL:	44,070

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,550
LAST YR RI VAL: 15,620
LAST YR 8/8 VAL: 36,170

LAST YR OIL PROD:
LAST YR GAS PROD: 20,000

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1020 - BLANKENSHIP A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27327 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2915
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1060 - BRYAN B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27329 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,454	0	75.47	7.75	7.75	.00	0
---	-----	-----	-----	8	0	6,784	0	75.47	7.75	7.75	.00	0
00	SHERMAN CO APPRAISAL	1.000000	259,480	9	0	6,173	0	75.47	7.75	7.75	.00	0
01	SHERMAN COUNTY	1.000000	259,480	10	0	5,617	0	75.47	7.75	7.75	.00	0
30	STRATFORD ISD (SHERM	1.000000	259,480	11	0	5,112	0	75.47	7.75	7.75	.00	0
60	STRATFORD HOSPITAL D	1.000000	259,480	12	0	4,652	0	75.47	7.75	7.75	.00	0
72	SHERMAN CO ROAD DIST	1.000000	259,480	13	0	4,233	0	75.47	7.75	7.75	.00	0
74	NORTH PLAINS WATER D	1.000000	259,480	=====			=====	=====			=====	
					0	103,056	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	79605	0	79605	24000	55,605	51,852	10651
				2	74113	0	74113	24480	49,633	40,246	8699
				3	68965	0	68965	24969	43,996	31,022	7100
				4	64143	0	64143	25469	38,674	23,712	5793
				5	59709	0	59709	25978	33,731	17,984	4730
*** PARAMETERS ***				6	55554	0	55554	26497	29,057	13,471	3860
				7	50554	0	50554	26498	24,056	9,698	3082
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		8	46004	0	46004	26498	19,506	6,838	2460
YRS FLAT:	FMVF:	8/8 RES:		9	41864	0	41864	26498	15,366	4,684	1964
				10	38096	0	38096	26498	11,598	3,074	1567
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 10.37			11	34667	0	34667	26498	8,169	1,883	1251
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.37			12	31547	0	31547	26498	5,049	1,012	999
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			13	28708	0	28708	26498	2,210	385	797
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL: Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				673529	0	673529	336879	336,650	205,861	52953

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	673			
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
24,000		38		WI PAYOUT:	4.6	GAS VAL:	205,861	GAS VAL:		52,953
-----	-----	-----	-----	RI PAYOUT:	5.4	PRD VAL:	0	PRD VAL:		0
		9.0 99				=====				=====
				8/8 VALUE:	259,480	WI TOTAL:	206,530	RI TOTAL:		52,950

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 235,180
LAST YR RI VAL: 57,100
LAST YR 8/8 VAL: 292,280

LAST YR OIL PROD:
LAST YR GAS PROD: 12,746

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 1080 - BUCKLES A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27330 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

OPERATOR NAME....: SCOUT ENERGY MANAGEM				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----	-----	-----	-----	-----	-----	-----
				1	0	37,318	0	66.94	4.22	4.22	.00	0
ALT FRZ.:		ALT G\$ RRC:		2	0	35,078	0	68.57	4.31	4.31	.00	0
ALT JOB#:		UNIT.....:		3	0	32,974	0	70.23	4.41	4.41	.00	0
ALT LSE#:		HCG.....:		4	0	30,995	0	71.93	4.51	4.51	.00	0
ALT RRC#:		GRAPH.....:		5	0	29,135	0	73.68	4.61	4.61	.00	0
				6	0	27,387	0	75.47	4.72	4.72	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	25,744	0	75.47	4.72	4.72	.00	0
---	-----	-----	-----	8	0	24,199	0	75.47	4.72	4.72	.00	0
00	SHERMAN CO APPRAISAL	1.000000	404,300	9	0	22,747	0	75.47	4.72	4.72	.00	0
01	SHERMAN COUNTY	1.000000	404,300	10	0	21,383	0	75.47	4.72	4.72	.00	0
30	STRATFORD ISD (SHERM	1.000000	404,300	11	0	20,100	0	75.47	4.72	4.72	.00	0
60	STRATFORD HOSPITAL D	1.000000	404,300	12	0	18,894	0	75.47	4.72	4.72	.00	0
72	SHERMAN CO ROAD DIST	1.000000	404,300	13	0	17,760	0	75.47	4.72	4.72	.00	0
74	NORTH PLAINS WATER D	1.000000	404,300	14	0	16,694	0	75.47	4.72	4.72	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				0	360,408	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	137797	0	137797	60000	77,797	72,233	18356
				2	132291	0	132291	61200	71,091	56,902	15325
				3	127239	0	127239	62424	64,815	44,723	12817
				4	122317	0	122317	63672	58,645	34,884	10714
*** PARAMETERS ***				5	117527	0	117527	64945	52,582	26,963	8952
				6	113112	0	113112	66243	46,869	20,719	7492
MO SHIFT: 7	DISC: 16.0	YRS MAX: 28		7	106325	0	106325	66244	40,081	15,274	6123
YRS FLAT:	FMVF:	8/8 RES:		8	99946	0	99946	66244	33,702	11,072	5005
				9	93949	0	93949	66244	27,705	7,846	4091
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.31			10	88312	0	88312	66244	22,068	5,388	3344
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.31			11	83013	0	83013	66244	16,769	3,529	2734
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			12	78032	0	78032	66244	11,788	2,139	2234
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	73350	0	73350	66244	7,106	1,111	1826
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	68949	0	68949	66244	2,705	365	1493
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		1442159	0	1442159	908436	533,723	303,148	100506
				-----	-----	-----	-----	-----	-----	-----	-----
60,000		106			\$/BBLRESV: .00		EQUIP VAL: 641				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 0	RI OIL VAL: 0			
	6.0 99				WI PAYOUT: 4.6		GAS VAL: 303,148	GAS VAL: 100,506			
					RI PAYOUT: 5.6		PRD VAL: 0	PRD VAL: 0			
							=====	=====	=====	=====	=====
				8/8 VALUE:	404,300	WI TOTAL:	303,790	RI TOTAL:	100,510		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 431,520
LAST YR RI VAL: 103,240
LAST YR 8/8 VAL: 534,760

LAST YR OIL PROD:
LAST YR GAS PROD: 40,537

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1200 - BUCKLES B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27331 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	20,578	0	66.94	3.36	3.36	.00
				2	0	19,034	0	68.57	3.44	3.44	.00
				3	0	17,607	0	70.23	3.52	3.52	.00
				4	0	16,286	0	71.93	3.60	3.60	.00
				5	0	15,065	0	73.68	3.68	3.68	.00
				6	0	13,935	0	75.47	3.75	3.75	.00
				7	0	12,890	0	75.47	3.75	3.75	.00
				8	0	11,923	0	75.47	3.75	3.75	.00
				9	0	11,029	0	75.47	3.75	3.75	.00
00 SHERMAN CO APPRAISAL 1.000000 129,040				-----	-----	-----	-----	-----	-----	-----	-----
01 SHERMAN COUNTY 1.000000 129,040				=====	=====	=====	=====	=====	=====	=====	=====
30 STRATFORD ISD (SHERM 1.000000 129,040				0	138,347	0					0
60 STRATFORD HOSPITAL D 1.000000 129,040											
72 SHERMAN CO ROAD DIST 1.000000 129,040											
74 NORTH PLAINS WATER D 1.000000 129,040											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				----	----	----	-----	-----	-----	-----
				1	60499	0	60499	32000	28,499	26,575
				2	57294	0	57294	32640	24,654	19,991
				3	54230	0	54230	33292	20,938	14,763
				4	51303	0	51303	33958	17,345	10,634
				5	48509	0	48509	34638	13,871	7,395
				6	45725	0	45725	35330	10,395	4,819
				7	42295	0	42295	35331	6,964	2,808
				8	39123	0	39123	35331	3,792	1,329
				9	36189	0	36189	35331	858	262
*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====
				435167	0	435167	307851	127,316	88,576	38423

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.03
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
32,000		59	
-----	-----	-----	-----
	7.5	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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 113,730
LAST YR RI VAL: 42,540
LAST YR 8/8 VAL: 156,270

LAST YR OIL PROD:
LAST YR GAS PROD: 25,659

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1220 - BUCKLES C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27332 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.59
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 1240 - CALVIRD A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27333 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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	51,486	0	66.94	6.02	6.02	.00	0
2	0	46,337	0	68.57	6.15	6.15	.00	0
3	0	41,703	0	70.23	6.29	6.29	.00	0
4	0	37,533	0	71.93	6.44	6.44	.00	0
5	0	33,779	0	73.68	6.58	6.58	.00	0
6	0	30,401	0	75.47	6.73	6.73	.00	0
7	0	27,361	0	75.47	6.73	6.73	.00	0
8	0	24,625	0	75.47	6.73	6.73	.00	0
9	0	22,163	0	75.47	6.73	6.73	.00	0
10	0	19,946	0	75.47	6.73	6.73	.00	0
11	0	17,952	0	75.47	6.73	6.73	.00	0
12	0	16,156	0	75.47	6.73	6.73	.00	0
13	0	14,541	0	75.47	6.73	6.73	.00	0
14	0	13,087	0	75.47	6.73	6.73	.00	0
15	0	11,778	0	75.47	6.73	6.73	.00	0
16	0	10,600	0	75.47	6.73	6.73	.00	0
17	0	9,540	0	75.47	6.73	6.73	.00	0
18	0	8,586	0	75.47	6.73	6.73	.00	0
19	0	7,727	0	75.47	6.73	6.73	.00	0
20	0	6,954	0	75.47	6.73	6.73	.00	0
21	0	6,259	0	75.47	6.73	6.73	.00	0
22	0	5,633	0	75.47	6.73	6.73	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	464,147	0						0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF: .04	8/8 RES:		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			1	271203	0	271203	30000	241,203	224,922	36286
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 9.01		2	249353	0	249353	30600	218,753	177,380	29266
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.01		3	229527	0	229527	31212	198,315	139,834	23631
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		4	211500	0	211500	31836	179,664	110,159	19100
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		5	194488	0	194488	32472	162,016	86,380	15407
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		6	179030	0	179030	33122	145,908	67,646	12441
			7	161127	0	161127	33122	128,005	51,605	9822
OP EXP \$/YR	OIL BOPD	GAS MCF/D	8	145014	0	145014	33122	111,892	39,225	7754
			9	130513	0	130513	33122	97,391	29,689	6122
30,000		150	10	117461	0	117461	33122	84,339	22,357	4833
			11	105715	0	105715	33122	72,593	16,733	3815
	10.0	99	12	95144	0	95144	33122	62,022	12,432	3012
			13	85629	0	85629	33122	52,507	9,151	2378
			14	77066	0	77066	33122	43,944	6,660	1877
			15	69360	0	69360	33122	36,238	4,776	1482
			16	62424	0	62424	33122	29,302	3,358	1170
			17	56181	0	56181	33122	23,059	2,298	924
ALT JAN 1 HYPERBOLIC FORECAST:			18	50563	0	50563	33122	17,441	1,511	729
OIL: D B: De/Dt: /			19	45507	0	45507	33122	12,385	933	576
GAS: M B: De/Dt: /			20	40956	0	40956	33122	7,834	513	455
PRD: M B: De/Dt: /			21	36861	0	36861	33122	3,739	213	359
			22	33175	0	33175	33122	53	3	283
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300			=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:			2647797	0	2647797	719194	1,928,603	1,007,778		181722
INJ WELLS: EQ SCH#: VAL:										
COMPRESSRS: HP: VAL:										
OTHER EQ VALUE(RCNLD):										
				\$/BBLRESV: .00		EQUIP VAL: 434				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: 4.8		GAS VAL: 1,007,778		GAS VAL: 174,453		
				RI PAYOUT: 5.4		PRD VAL: 0		PRD VAL: 0		

LAST YR WI VAL: 603,210
LAST YR RI VAL: 114,010
LAST YR 8/8 VAL: 717,220

LAST YR OIL PROD:
LAST YR GAS PROD: 34,409

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1260 - CLARK A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27334 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1280 - CLARK B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27335 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.59
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1320 - DAVIS M #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27337 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.50
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
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: 7,910
LAST YR 8/8 VAL: 34,060

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1360 - HITZ A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27339 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3430
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	38,244	0	66.94	3.18	3.18	.00
				2	0	35,184	0	68.57	3.25	3.25	.00
				3	0	32,369	0	70.23	3.32	3.32	.00
				4	0	29,780	0	71.93	3.40	3.40	.00
				5	0	27,397	0	73.68	3.47	3.47	.00
				6	0	25,205	0	75.47	3.55	3.55	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	23,189	0	75.47	3.55	3.55	.00
---				8	0	21,334	0	75.47	3.55	3.55	.00
00 SHERMAN CO APPRAISAL 1.000000 391,230				9	0	19,627	0	75.47	3.55	3.55	.00
01 SHERMAN COUNTY 1.000000 391,230				10	0	18,057	0	75.47	3.55	3.55	.00
30 STRATFORD ISD (SHERM 1.000000 391,230				11	0	16,612	0	75.47	3.55	3.55	.00
60 STRATFORD HOSPITAL D 1.000000 391,230				12	0	15,283	0	75.47	3.55	3.55	.00
72 SHERMAN CO ROAD DIST 1.000000 391,230				13	0	14,061	0	75.47	3.55	3.55	.00
74 NORTH PLAINS WATER D 1.000000 391,230				14	0	12,936	0	75.47	3.55	3.55	.00
				15	0	11,901	0	75.47	3.55	3.55	.00
				16	0	10,949	0	75.47	3.55	3.55	.00
				=====	=====	=====					=====
					0	352,128	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	106414	0	29000	77,414	72,189	14238
				2	100056	0	29580	70,476	57,147	11744
*** PARAMETERS ***				3	94034	0	30171	63,863	45,030	9681
				4	88596	0	30775	57,821	35,452	8001
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				5	83186	0	31390	51,796	27,615	6590
YRS FLAT: FMVF: 8/8 RES:				6	78296	0	32018	46,278	21,455	5441
				7	72032	0	32019	40,013	16,131	4391
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.75				8	66270	0	32019	34,251	12,007	3543
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75				9	60968	0	32019	28,949	8,825	2860
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5				10	56091	0	32019	24,072	6,381	2308
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				11	51603	0	32019	19,584	4,514	1862
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				12	47475	0	32019	15,456	3,098	1503
				13	43677	0	32019	11,658	2,032	1213
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				14	40183	0	32019	8,164	1,237	979
-----				15	36968	0	32019	4,949	652	790
29,000 110				16	34011	0	32019	1,992	228	638
-----				=====	=====	=====	=====	=====	=====	=====
8.0 99					1059860	0	1059860	503124	556,736	313,993

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 313,993 GAS VAL: 75,782
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 391,230 WI TOTAL: 315,450 RI TOTAL: 75,780
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 314,850
LAST YR RI VAL: 73,330
LAST YR 8/8 VAL: 388,180

LAST YR OIL PROD:
LAST YR GAS PROD: 42,480

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1380 - KEENAN A #1 FULL WI DECIMAL = .862725 #WELLS: 1
RRC#, WELL#.....: 27340 - 1 RRC DIST.: 10 FULL RI DECIMAL = .137275 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1400 - KLEKAMP A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27341 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1420 - LANGSTON A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27342 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 13.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 13.74
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 247,040
LAST YR RI VAL: 75,130
LAST YR 8/8 VAL: 322,170

LAST YR OIL PROD:
LAST YR GAS PROD: 3,413

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1440 - NELSON A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27343 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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	14,602	0	66.94	4.37	4.37	.00
ALT JOB#:	2	0	13,433	0	68.57	4.47	4.47	.00
ALT LSE#:	3	0	12,359	0	70.23	4.57	4.57	.00
ALT RRC#:	4	0	11,370	0	71.93	4.67	4.67	.00
	5	0	10,460	0	73.68	4.78	4.78	.00
	6	0	9,623	0	75.47	4.89	4.89	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	8,853	0	75.47	4.89	4.89	.00
	8	0	8,145	0	75.47	4.89	4.89	.00
00 SHERMAN CO APPRAISAL 1.000000 131,220	9	0	7,494	0	75.47	4.89	4.89	.00
01 SHERMAN COUNTY 1.000000 131,220	10	0	6,894	0	75.47	4.89	4.89	.00
30 STRATFORD ISD (SHERM 1.000000 131,220	=====	=====	=====					=====
60 STRATFORD HOSPITAL D 1.000000 131,220		0	103,233	0				0
72 SHERMAN CO ROAD DIST 1.000000 131,220								
74 NORTH PLAINS WATER D 1.000000 131,220								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	55834	0	55834	26000	29,834	27,700
	2	52543	0	52543	26520	26,023	20,829
	3	49421	0	49421	27050	22,371	15,436
	4	46462	0	46462	27591	18,871	11,225
	5	43752	0	43752	28142	15,610	8,004
	6	41178	0	41178	28705	12,473	5,513
	7	37884	0	37884	28706	9,178	3,498
	8	34853	0	34853	28706	6,147	2,019
	9	32065	0	32065	28706	3,359	951
	10	29500	0	29500	28706	794	194
MO SHIFT: 7 DISC: 16.0 YRS MAX: 28	=====	=====	=====	=====	=====	=====	=====
YRS FLAT: FMVF: 8/8 RES:		423492	0	423492	278832	144,660	95,369

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.54	\$/BBLRESV: .00	EQUIP VAL: 779			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.54	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.9	GAS VAL: 95,369	GAS VAL: 35,070		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====		
		8/8 VALUE: 131,220	WI TOTAL: 96,150	RI TOTAL: 35,070		

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
26,000		42	
	8.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 67,220
LAST YR RI VAL: 28,000
LAST YR 8/8 VAL: 95,220

LAST YR OIL PROD:
LAST YR GAS PROD: 14,852

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1460 - PRICE A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27344 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1480 - PRICE B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27345 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.99
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 1

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 317

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 1500 - PRONGER A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27346 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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	8,184	0	66.94	16.56	16.56	.00	0
2	0	7,283	0	68.57	16.93	16.93	.00	0
3	0	6,482	0	70.23	17.32	17.32	.00	0
4	0	5,769	0	71.93	17.71	17.71	.00	0
5	0	5,134	0	73.68	18.11	18.11	.00	0
6	0	4,569	0	75.47	18.52	18.52	.00	0
7	0	4,067	0	75.47	18.52	18.52	.00	0
8	0	3,619	0	75.47	18.52	18.52	.00	0
9	0	3,221	0	75.47	18.52	18.52	.00	0
10	0	2,867	0	75.47	18.52	18.52	.00	0
11	0	2,551	0	75.47	18.52	18.52	.00	0
12	0	2,271	0	75.47	18.52	18.52	.00	0
13	0	2,021	0	75.47	18.52	18.52	.00	0
14	0	1,799	0	75.47	18.52	18.52	.00	0
15	0	1,601	0	75.47	18.52	18.52	.00	0
16	0	1,424	0	75.47	18.52	18.52	.00	0
=====				=====				=====
0				62,862				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	118586	0	118586	20000	98,586	91,931	15867
2	107900	0	107900	20400	87,500	70,951	12664
3	98243	0	98243	20808	77,435	54,600	10115
4	89405	0	89405	21224	68,181	41,804	8074
5	81368	0	81368	21648	59,720	31,840	6446
6	74057	0	74057	22080	51,977	24,097	5146
7	65910	0	65910	22081	43,829	17,670	4018
8	58660	0	58660	22081	36,579	12,823	3137
9	52208	0	52208	22081	30,127	9,184	2449
10	46465	0	46465	22081	24,384	6,464	1912
11	41354	0	41354	22081	19,273	4,442	1493
12	36805	0	36805	22081	14,724	2,951	1165
13	32756	0	32756	22081	10,675	1,861	910
14	29153	0	29153	22081	7,072	1,072	710
15	25946	0	25946	22081	3,865	509	554
16	23092	0	23092	22081	1,011	116	433
=====				=====	=====	=====	=====
981908				346970	634,938	372,315	75093

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000 24

11.0 99

\$/BBLRESV: .00 EQUIP VAL: 581
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.7 GAS VAL: 372,315 GAS VAL: 75,093
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 447,990 WI TOTAL: 372,900 RI TOTAL: 75,090
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,860
LAST YR RI VAL: 13,980
LAST YR 8/8 VAL: 55,840

LAST YR OIL PROD:
LAST YR GAS PROD: 8,737

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1520 - SEELEY A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27347 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	5,239	0	66.94	3.78	3.78	.00	0
ALT JOB#:	UNIT.....:	2	0	4,348	0	68.57	3.87	3.87	.00	0
ALT LSE#:	HCG.....:	3	0	3,609	0	70.23	3.96	3.96	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	13,196	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	SHERMAN CO APPRAISAL	1.000000	13,430	--	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	13,430	1	17328	0	17328	12000	5,328	4,968	2318
30	STRATFORD ISD (SHERM	1.000000	13,430	2	14725	0	14725	12240	2,485	2,015	1729
60	STRATFORD HOSPITAL D	1.000000	13,430	3	12506	0	12506	12484	22	15	1288
72	SHERMAN CO ROAD DIST	1.000000	13,430	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	13,430		44559	0	44559	36724	7,835	6,998	5335
				\$/BBLRESV: .00		EQUIP VAL: 1,096					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 6,998		GAS VAL: 5,335			
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0			
				8/8 VALUE: 13,430		WI TOTAL: 8,090		RI TOTAL: 5,340			

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000 16

17.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 6,563

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1540 - SHOUN A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27348 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1560 - SLOAN A #1 FULL WI DECIMAL = .871250 #WELLS: 1
RRC#, WELL#.....: 27349 - 1 RRC DIST.: 10 FULL RI DECIMAL = .128750 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.65
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1580 - STEWART A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27350 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

OPERATOR NAME....: SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----	-----	-----	-----	-----	-----
				1		0	27,814		0	66.94	3.78	3.78	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	25,588		0	68.57	3.87	3.87	.00	0	
ALT JOB#:		UNIT.....:		3		0	23,541		0	70.23	3.96	3.96	.00	0	
ALT LSE#:		HCG.....:		4		0	21,658		0	71.93	4.04	4.04	.00	0	
ALT RRC#:		GRAPH.....:		5		0	19,925		0	73.68	4.14	4.14	.00	0	
				6		0	18,331		0	75.47	4.23	4.23	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	16,865		0	75.47	4.23	4.23	.00	0	
-----				8		0	15,515		0	75.47	4.23	4.23	.00	0	
00	SHERMAN CO APPRAISAL	1.000000	374,780	9		0	14,274		0	75.47	4.23	4.23	.00	0	
01	SHERMAN COUNTY	1.000000	374,780	10		0	13,132		0	75.47	4.23	4.23	.00	0	
30	STRATFORD ISD (SHERM	1.000000	374,780	11		0	12,082		0	75.47	4.23	4.23	.00	0	
60	STRATFORD HOSPITAL D	1.000000	374,780	12		0	11,115		0	75.47	4.23	4.23	.00	0	
72	SHERMAN CO ROAD DIST	1.000000	374,780	13		0	10,226		0	75.47	4.23	4.23	.00	0	
74	NORTH PLAINS WATER D	1.000000	374,780	14		0	9,408		0	75.47	4.23	4.23	.00	0	
				15		0	8,655		0	75.47	4.23	4.23	.00	0	
				16		0	7,963		0	75.47	4.23	4.23	.00	0	
				17		0	7,326		0	75.47	4.23	4.23	.00	0	
				18		0	6,739		0	75.47	4.23	4.23	.00	0	
				19		0	6,200		0	75.47	4.23	4.23	.00	0	
				=====		=====		=====							=====
						0	276,357		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
*** PARAMETERS ***				1	91995	0	91995	20000	71,995	67,135	12309
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		2	86650	0	86650	20400	66,250	53,720	10170
YRS FLAT:	FMVF:	8/8 RES:		3	81572	0	81572	20808	60,764	42,845	8398
				4	76563	0	76563	21224	55,339	33,930	6915
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66			5	72181	0	72181	21648	50,533	26,942	5718
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66			6	67850	0	67850	22080	45,770	21,219	4715
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			7	62422	0	62422	22081	40,341	16,263	3805
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? 5			8	57428	0	57428	22081	35,347	12,391	3071
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	52834	0	52834	22081	30,753	9,375	2478
				10	48607	0	48607	22081	26,526	7,032	2000
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	44719	0	44719	22081	22,638	5,218	1614
-----	-----	-----	-----	12	41141	0	41141	22081	19,060	3,820	1302
20,000		80		13	37850	0	37850	22081	15,769	2,748	1051
-----	-----	-----	-----	14	34822	0	34822	22081	12,741	1,931	848
	8.0	99		15	32036	0	32036	22081	9,955	1,312	685
				16	29473	0	29473	22081	7,392	847	552
				17	27115	0	27115	22081	5,034	502	446
				18	24946	0	24946	22081	2,865	248	360
				19	22951	0	22951	22081	870	66	290
				=====	=====	=====	=====	=====	=====	=====	=====
					993155	0	993155	413213	579,942	307,544	66727

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 174,590
LAST YR RI VAL: 43,260
LAST YR 8/8 VAL: 217,850

LAST YR OIL PROD:
LAST YR GAS PROD: 20,146

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1600 - STOLTE A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27351 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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	12,437	0	66.94	3.62	3.62	.00	0
2	0	11,317	0	68.57	3.71	3.71	.00	0
3	0	10,299	0	70.23	3.79	3.79	.00	0
4	0	9,372	0	71.93	3.88	3.88	.00	0
5	0	8,528	0	73.68	3.96	3.96	.00	0
6	0	7,761	0	75.47	4.06	4.06	.00	0
7	0	7,062	0	75.47	4.06	4.06	.00	0
8	0	6,426	0	75.47	4.06	4.06	.00	0
9	0	5,848	0	75.47	4.06	4.06	.00	0
10	0	5,322	0	75.47	4.06	4.06	.00	0
11	0	4,843	0	75.47	4.06	4.06	.00	0
12	0	4,407	0	75.47	4.06	4.06	.00	0
13	0	4,010	0	75.47	4.06	4.06	.00	0
14	0	3,649	0	75.47	4.06	4.06	.00	0
15	0	3,321	0	75.47	4.06	4.06	.00	0
16	0	3,022	0	75.47	4.06	4.06	.00	0
17	0	2,750	0	75.47	4.06	4.06	.00	0
18	0	2,502	0	75.47	4.06	4.06	.00	0
=====								
	0	112,876	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	39394	0	39394	8000	31,394	29,149	5248
2	36740	0	36740	8160	28,580	22,876	4256
3	34154	0	34154	8323	25,831	17,824	3440
4	31818	0	31818	8489	23,329	13,877	2787
5	29552	0	29552	8658	20,894	10,714	2251
6	27571	0	27571	8832	18,739	8,284	1826
7	25090	0	25090	8832	16,258	6,196	1445
8	22832	0	22832	8832	14,000	4,599	1144
9	20777	0	20777	8832	11,945	3,383	905
10	18907	0	18907	8832	10,075	2,460	716
11	17205	0	17205	8832	8,373	1,762	567
12	15657	0	15657	8832	6,825	1,238	448
13	14248	0	14248	8832	5,416	847	355
14	12965	0	12965	8832	4,133	557	281
15	11799	0	11799	8832	2,967	345	222
16	10737	0	10737	8832	1,905	191	176
17	9770	0	9770	8832	938	81	139
18	8891	0	8891	8832	59	4	110
=====							
	388107	0	388107	156446	231,661	124,387	26316

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 527
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 4.8 GAS VAL: 124,387 GAS VAL: 26,316
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 8/8 VALUE: 151,230 WI TOTAL: 124,910 RI TOTAL: 26,320
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 152,050
LAST YR RI VAL: 29,760
LAST YR 8/8 VAL: 181,810

LAST YR OIL PROD:
LAST YR GAS PROD: 13,329

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1620 - TIDWELL A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27352 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	91,500	1	0	11,670	0	66.94	3.04	3.04	.00	0
01	SHERMAN COUNTY	1.000000	91,500	2	0	10,503	0	68.57	3.10	3.10	.00	0
30	STRATFORD ISD (SHERM	1.000000	91,500	3	0	9,452	0	70.23	3.18	3.18	.00	0
60	STRATFORD HOSPITAL D	1.000000	91,500	4	0	8,507	0	71.93	3.25	3.25	.00	0
72	SHERMAN CO ROAD DIST	1.000000	91,500	5	0	7,656	0	73.68	3.32	3.32	.00	0
74	NORTH PLAINS WATER D	1.000000	91,500	6	0	6,891	0	75.47	3.40	3.40	.00	0
				7	0	6,201	0	75.47	3.40	3.40	.00	0
				8	0	5,581	0	75.47	3.40	3.40	.00	0
				9	0	5,023	0	75.47	3.40	3.40	.00	0
				10	0	4,521	0	75.47	3.40	3.40	.00	0
				11	0	4,069	0	75.47	3.40	3.40	.00	0
						=====	=====	=====				=====
						0	80,074	0				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	31042	0	31042	10000	21,042	19,622	4154
				2	28489	0	28489	10200	18,289	14,830	3344
				3	26302	0	26302	10404	15,898	11,210	2708
				4	24193	0	24193	10612	13,581	8,327	2185
				5	22243	0	22243	10824	11,419	6,088	1762
				6	20501	0	20501	11040	9,461	4,386	1425
				7	18451	0	18451	11040	7,411	2,988	1125
				8	16606	0	16606	11040	5,566	1,951	888
				9	14945	0	14945	11040	3,905	1,190	701
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		10	13451	0	13451	11040	2,411	639	554
YRS FLAT:	FMVF:	8/8 RES:		11	12105	0	12105	11040	1,065	245	437
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.54	228328	0	228328	118280	110,048	71,476	19283
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.54							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 742					
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: 4.3	GAS VAL: 71,476	GAS VAL: 19,283				
		RI PAYOUT: 5.1	PRD VAL: 0	PRD VAL: 0				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
-----	-----	-----	-----	8/8 VALUE:	91,500	WI TOTAL:	72,220	RI TOTAL: 19,280
10,000		34						
-----	-----	-----	-----					
		10.0 99						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 129,020
LAST YR RI VAL: 28,270
LAST YR 8/8 VAL: 157,290

LAST YR OIL PROD:
LAST YR GAS PROD: 11,701

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....:	1660 - WOHLFORD B #1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27354 - 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH:

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	2	0	27,982	0	68.57	5.41	5.41	.00	0
ALT JOB#:	UNIT.....:	3	0	26,023	0	70.23	5.53	5.53	.00	0
ALT LSE#:	HCG.....:	4	0	24,202	0	71.93	5.66	5.66	.00	0
ALT RRC#:	GRAPH.....:	5	0	22,508	0	73.68	5.78	5.78	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	0	20,932	0	75.47	5.92	5.92	.00	0
---	-----	-----	-----	8	0	18,104	0	75.47	5.92	5.92	.00	0
00	SHERMAN CO APPRAISAL	1.000000	716,570	9	0	16,837	0	75.47	5.92	5.92	.00	0
01	SHERMAN COUNTY	1.000000	716,570	10	0	15,658	0	75.47	5.92	5.92	.00	0
30	STRATFORD ISD (SHERM	1.000000	716,570	11	0	14,562	0	75.47	5.92	5.92	.00	0
60	STRATFORD HOSPITAL D	1.000000	716,570	12	0	13,543	0	75.47	5.92	5.92	.00	0
72	SHERMAN CO ROAD DIST	1.000000	716,570	13	0	12,595	0	75.47	5.92	5.92	.00	0
74	NORTH PLAINS WATER D	1.000000	716,570	14	0	11,713	0	75.47	5.92	5.92	.00	0

				15	0	10,893	0	75.47	5.92	5.92	.00	0
				16	0	10,130	0	75.47	5.92	5.92	.00	0
				17	0	9,421	0	75.47	5.92	5.92	.00	0
				18	0	8,762	0	75.47	5.92	5.92	.00	0
				19	0	8,148	0	75.47	5.92	5.92	.00	0
				20	0	7,578	0	75.47	5.92	5.92	.00	0
				21	0	7,048	0	75.47	5.92	5.92	.00	0
				22	0	6,554	0	75.47	5.92	5.92	.00	0
				23	0	6,095	0	75.47	5.92	5.92	.00	0
				24	0	5,669	0	75.47	5.92	5.92	.00	0
			*** PARAMETERS ***	25	0	5,272	0	75.47	5.92	5.92	.00	0
				26	0	4,903	0	75.47	5.92	5.92	.00	0
MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	4,559	0	75.47	5.92	5.92	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	4,240	0	75.47	5.92	5.92	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.92	=====	=====	=====	=====
		0	373,487	0	0

OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.92								
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	----	----	----	----	----	----	

				1	139274	0	139274	15000	124,274	115,886	18634
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	132463	0	132463	15300	117,163	95,004	15547
-----	-----	-----	-----	3	125924	0	125924	15606	110,318	77,786	12964
15,000		86		4	119862	0	119862	15918	103,944	63,732	10825
-----	-----	-----	-----	5	113835	0	113835	16236	97,599	52,036	9018
		7.0 99		6	108431	0	108431	16560	91,871	42,593	7535
				7	100841	0	100841	16561	84,280	33,977	6147
				8	93782	0	93782	16561	77,221	27,071	5014
				9	87217	0	87217	16561	70,656	21,539	4091
				10	81112	0	81112	16561	64,551	17,111	3337
				11	75434	0	75434	16561	58,873	13,570	2722

ALT JAN 1 HYPERBOLIC FORECAST:				12	70154	0	70154	16561	53,593	10,742	2221	
OIL:	D	B:	De/Dt:	/	13	65243	0	65243	16561	48,682	8,485	1812
GAS:	M	B:	De/Dt:	/	14	60676	0	60676	16561	44,115	6,686	1478
PRD:	M	B:	De/Dt:	/	15	56429	0	56429	16561	39,868	5,254	1206

				16	52479	0	52479	16561	35,918	4,116	984		
PROD WELLS:	1	EQ	SCH#: 31	VAL:	1,300	17	48805	0	48805	16561	32,244	3,213	802
SERV WELLS:		EQ	SCH#:	VAL:		18	45389	0	45389	16561	28,828	2,498	655
INJ WELLS:		EQ	SCH#:	VAL:		19	42211	0	42211	16561	25,650	1,933	534
COMPRESSRS:		HP:		VAL:		20	39257	0	39257	16561	22,696	1,487	436
OTHER EQ VALUE(RCNLD):						21	36509	0	36509	16561	19,948	1,137	355

		22	33953	0	33953	16561	17,392	862	290
		23	31576	0	31576	16561	15,015	647	237
LAST YR	WI VAL:	24	29366	0	29366	16561	12,805	480	193
LAST YR	RI VAL:	25	27310	0	27310	16561	10,749	350	157
LAST YR	8/8 VAL:	26	25399	0	25399	16561	8,838	250	128
		27	23621	0	23621	16561	7,060	174	105
		28	21967	0	21967	16561	5,406	116	85

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	32,948	1888519	0	1888519	458962	1,429,557
					608,735	107512

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	324		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.6	GAS VAL:	608,735	GAS VAL:	107,512
	RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:	0

MC2:	8/8 VALUE:	716,570	WI TOTAL:	609,060	RI TOTAL:	107,510
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1680 - WOHLFORD C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27355 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 4760 - TEXAS HUGOTON GU #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27370 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,799	0	75.47	3.91	3.91	.00	0
---	-----	-----	-----	8	0	5,335	0	75.47	3.91	3.91	.00	0
00	SHERMAN CO APPRAISAL	1.000000	112,960	9	0	4,908	0	75.47	3.91	3.91	.00	0
01	SHERMAN COUNTY	1.000000	112,960	10	0	4,515	0	75.47	3.91	3.91	.00	0
30	STRATFORD ISD (SHERM	1.000000	112,960	11	0	4,154	0	75.47	3.91	3.91	.00	0
60	STRATFORD HOSPITAL D	1.000000	112,960	12	0	3,822	0	75.47	3.91	3.91	.00	0
72	SHERMAN CO ROAD DIST	1.000000	112,960	13	0	3,516	0	75.47	3.91	3.91	.00	0
74	NORTH PLAINS WATER D	1.000000	112,960	14	0	3,235	0	75.47	3.91	3.91	.00	0
				15	0	2,976	0	75.47	3.91	3.91	.00	0
				16	0	2,738	0	75.47	3.91	3.91	.00	0
					=====	=====	=====					=====
					0	89,605	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	32637	0	32637	8100	24,537	22,881	4366
				2	28734	0	28734	8262	20,472	16,600	3373
*** PARAMETERS ***				3	26184	0	26184	8427	17,757	12,520	2696
				4	24435	0	24435	8595	15,840	9,712	2207
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		5	22959	0	22959	8767	14,192	7,566	1819
YRS FLAT:	FMVF:	8/8 RES:		6	21564	0	21564	8943	12,621	5,851	1499
				7	19840	0	19840	8943	10,897	4,393	1209
OIL WELLHEAD PRICE: 91.06				8	18252	0	18252	8943	9,309	3,263	976
GAS WI GR PRICE: 5.24				9	16791	0	16791	8943	7,848	2,392	788
OIL %TAX ALLOWABLE: 9.6				10	15447	0	15447	8943	6,504	1,724	636
GAS RI GR PRICE: 5.24				11	14212	0	14212	8943	5,269	1,215	513
TYPE..(USNPQLHCT): S				12	13076	0	13076	8943	4,133	828	414
GAS %TAX ALLOW.: 12.5				13	12029	0	12029	8943	3,086	538	334
GRAV SCHED#/DEGREE: /				14	11068	0	11068	8943	2,125	322	270
GAS PRICE ESCAL? Y				15	10182	0	10182	8943	1,239	163	218
PRD WELLHEAD PRICE:				16	9367	0	9367	8943	424	49	176
ADDL GAS PRICES? N											
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
-----	-----	-----	-----								
8,100											
-----	-----	-----	-----								
					296777	0	296777	140524	156,253	90,017	21494

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 90,017 GAS VAL: 21,494
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 112,960 WI TOTAL: 91,470 RI TOTAL: 21,490
GAS: 32.0 D B: 2.000 De/Dt: 16.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,430
LAST YR RI VAL: 8,890
LAST YR 8/8 VAL: 26,320

LAST YR OIL PROD:
LAST YR GAS PROD: 11,582

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 5000 - ALEXANDER H #1 FULL WI DECIMAL = .968750 #WELLS: 1
RRC#, WELL#.....: 27374 - 1 RRC DIST.: 10 FULL RI DECIMAL = .031250 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,643	0	75.47	4.87	4.87	.00	0
---	-----	-----	-----	8	0	3,424	0	75.47	4.87	4.87	.00	0
00	SHERMAN CO APPRAISAL	1.000000	78,370	9	0	3,219	0	75.47	4.87	4.87	.00	0
01	SHERMAN COUNTY	1.000000	78,370	10	0	3,025	0	75.47	4.87	4.87	.00	0
30	STRATFORD ISD (SHERM	1.000000	78,370	11	0	2,844	0	75.47	4.87	4.87	.00	0
60	STRATFORD HOSPITAL D	1.000000	78,370	12	0	2,673	0	75.47	4.87	4.87	.00	0
70	SHERMAN CO ROAD DIST	1.000000	78,370	13	0	2,513	0	75.47	4.87	4.87	.00	0
74	NORTH PLAINS WATER D	1.000000	78,370	14	0	2,362	0	75.47	4.87	4.87	.00	0
				15	0	2,220	0	75.47	4.87	4.87	.00	0
				16	0	2,087	0	75.47	4.87	4.87	.00	0
				17	0	1,962	0	75.47	4.87	4.87	.00	0
				18	0	1,844	0	75.47	4.87	4.87	.00	0
				19	0	1,733	0	75.47	4.87	4.87	.00	0
				20	0	1,629	0	75.47	4.87	4.87	.00	0
				21	0	1,532	0	75.47	4.87	4.87	.00	0
				=====	=====	=====	=====					=====
					0	64,005	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	22254	0	22254	6400	15,854	14,784	672
				2	21400	0	21400	6528	14,872	12,059	567
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.51			3	20568	0	20568	6658	13,910	9,808	478
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.51			4	19801	0	19801	6792	13,009	7,976	404
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			5	19013	0	19013	6927	12,086	6,443	340
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	18285	0	18285	7066	11,219	5,201	287
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	17188	0	17188	7067	10,121	4,080	236
				8	16157	0	16157	7067	9,090	3,187	195
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	15187	0	15187	7067	8,120	2,475	161
-----	-----	-----	-----	10	14276	0	14276	7067	7,209	1,911	133
6,400		15		11	13419	0	13419	7067	6,352	1,464	109
-----	-----	-----	-----	12	12614	0	12614	7067	5,547	1,112	90
	6.0	99		13	11857	0	11857	7067	4,790	835	74
				14	11146	0	11146	7067	4,079	618	61
				15	10477	0	10477	7067	3,410	449	51
				16	9849	0	9849	7067	2,782	319	42
				17	9258	0	9258	7067	2,191	218	34
				18	8702	0	8702	7067	1,635	142	28
ALT JAN 1 HYPERBOLIC FORECAST:				19	8180	0	8180	7067	1,113	84	23
OIL: D B: De/Dt: /				20	7689	0	7689	7067	622	41	19
GAS: M B: De/Dt: /				21	7228	0	7228	7067	161	9	16
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					294548	0	294548	146376	148,172	73,215	4020

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.4 GAS VAL: 73,215 GAS VAL: 4,020
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 65,830
LAST YR RI VAL: 3,720
LAST YR 8/8 VAL: 69,550

LAST YR OIL PROD:
LAST YR GAS PROD: 5,829

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/10/2023 MNRLMASH									
LEASE#, NAME.....: 5020 - ARTHUR #1				FULL WI DECIMAL = .875000				#WELLS: 1									
RRC#, WELL#.....: 27375 - 1 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3200									
OPERATOR#, AGENT#: 760218 - 40																	
OPERATOR NAME.....: SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----		-----		-----			
				1		0	39,918		0	66.94	1.87	1.87	.00	0			
ALT FRZ.: ALT G\$ RRC:				2		0	38,321		0	68.57	1.92	1.92	.00	0			
ALT JOB#: UNIT.....:				3		0	36,788		0	70.23	1.96	1.96	.00	0			
ALT LSE#: HCG.....:				4		0	35,316		0	71.93	2.00	2.00	.00	0			
ALT RRC#: GRAPH.....:				5		0	33,904		0	73.68	2.05	2.05	.00	0			
				6		0	32,548		0	75.47	2.09	2.09	.00	0			
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	31,246		0	75.47	2.09	2.09	.00	0			
---				8		0	29,996		0	75.47	2.09	2.09	.00	0			
00 SHERMAN CO APPRAISAL 1.000000 354,150				9		0	28,796		0	75.47	2.09	2.09	.00	0			
01 SHERMAN COUNTY 1.000000 354,150				10		0	27,644		0	75.47	2.09	2.09	.00	0			
35 SUNRAY ISD (SHERMAN 1.000000 354,150				11		0	26,538		0	75.47	2.09	2.09	.00	0			
62 MOORE CO HOSPITAL DI 1.000000 354,150				12		0	25,477		0	75.47	2.09	2.09	.00	0			
71 SHERMAN CO ROAD DIST 1.000000 354,150				13		0	24,458		0	75.47	2.09	2.09	.00	0			
74 NORTH PLAINS WATER D 1.000000 354,150				14		0	23,479		0	75.47	2.09	2.09	.00	0			
				15		0	22,540		0	75.47	2.09	2.09	.00	0			
				16		0	21,638		0	75.47	2.09	2.09	.00	0			
				17		0	20,773		0	75.47	2.09	2.09	.00	0			
				18		0	19,942		0	75.47	2.09	2.09	.00	0			
				19		0	19,144		0	75.47	2.09	2.09	.00	0			
				20		0	18,379		0	75.47	2.09	2.09	.00	0			
				21		0	17,643		0	75.47	2.09	2.09	.00	0			
				22		0	16,938		0	75.47	2.09	2.09	.00	0			
				23		0	16,260		0	75.47	2.09	2.09	.00	0			
				24		0	15,610		0	75.47	2.09	2.09	.00	0			
*** PARAMETERS ***				25		0	14,985		0	75.47	2.09	2.09	.00	0			
MO SHIFT: 7 DISC: 18.0 YRS MAX: 28				26		0	14,386		0	75.47	2.09	2.09	.00	0			
YRS FLAT: FMVF: 8/8 RES:				27		0	13,810		0	75.47	2.09	2.09	.00	0			
				28		0	13,258		0	75.47	2.09	2.09	.00	0			
				=====		=====		=====						=====			
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.80						0	679,735			0					0		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80																	
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5																	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		
				1	65316		0		65316		6400		58,916		54,236		8627
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	64380		0		64380		6528		57,852		45,133		7267
-----				3	63092		0		63092		6658		56,434		37,310		6087
6,400 112				4	61805		0		61805		6792		55,013		30,823		5096
-----				5	60816		0		60816		6927		53,889		25,587		4286
4.0 99				6	59522		0		59522		7066		52,456		21,108		3585
				7	57141		0		57141		7067		50,074		17,076		2942
				8	54856		0		54856		7067		47,789		13,811		2414
				9	52661		0		52661		7067		45,594		11,166		1981
				10	50555		0		50555		7067		43,488		9,026		1625
				11	48533		0		48533		7067		41,466		7,293		1333
ALT JAN 1 HYPERBOLIC FORECAST:				12	46591		0		46591		7067		39,524		5,891		1094
OIL: D B: De/Dt: /				13	44728		0		44728		7067		37,661		4,757		898
GAS: M B: De/Dt: /				14	42939		0		42939		7067		35,872		3,840		737
PRD: M B: De/Dt: /				15	41221		0		41221		7067		34,154		3,098		604
				16	39572		0		39572		7067		32,505		2,499		496
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	37989		0		37989		7067		30,922		2,015		407
SERV WELLS: EQ SCH#: VAL:				18	36470		0		36470		7067		29,403		1,624		334
INJ WELLS: EQ SCH#: VAL:				19	35011		0		35011		7067		27,944		1,308		274
COMPRESSRS: HP: VAL:				20	33611		0		33611		7067		26,544		1,053		225
OTHER EQ VALUE(RCNLD):				21	32266		0		32266		7067		25,199		847		184
				22	30976		0		30976		7067		23,909		681		151
				23	29737		0		29737		7067		22,670		547		124
LAST YR WI VAL: 290,670				24	28547		0		28547		7067		21,480		439		102
LAST YR RI VAL: 50,200				25	27405		0		27405		7067		20,338		352		84
LAST YR 8/8 VAL: 340,870				26	26309		0		26309		7067		19,242		283		69
				27	25257		0		25257		7067		18,190		226		56
				28	24246		0		24246		7067		17,179		181		46
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 43,905						1221552	0	1221552	195845	1,025,707			302,210			51128	
REMARKS1: ROYALTY GETS \$0.75/MCF						\$/BBLRESV: .00	EQUIP VAL: 809										
REMARKS2:						\$/BBLPROD: 0	WI OIL VAL: 0				RI OIL VAL: 0						0
MC1:						WI PAYOUT: 5.4	GAS VAL: 302,210				GAS VAL: 51,128						
MC2:						RI PAYOUT: 5.7	PRD VAL: 0				PRD VAL: 0						0
								=====				=====					
						8/8 VALUE:	354,150	WI TOTAL:	303,020			RI TOTAL:	51,130				

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	5060 - BONNIE #1	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27377 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	33,229	0	68.57	2.07	2.07	.00	0
ALT JOB#:	UNIT.....:	3	0	30,737	0	70.23	2.13	2.13	.00	0
ALT LSE#:	HCG.....:	4	0	28,432	0	71.93	2.17	2.17	.00	0
ALT RRC#:	GRAPH.....:	5	0	26,299	0	73.68	2.22	2.22	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	22,502	0	75.47	2.28	2.28	.00	0
---	-----	-----	-----	8	0	20,815	0	75.47	2.28	2.28	.00	0
00	SHERMAN CO APPRAISAL	1.000000	324,320	9	0	19,253	0	75.47	2.28	2.28	.00	0
01	SHERMAN COUNTY	1.000000	324,320	10	0	17,809	0	75.47	2.28	2.28	.00	0
30	STRATFORD ISD (SHERM	1.000000	324,320	11	0	16,474	0	75.47	2.28	2.28	.00	0
60	STRATFORD HOSPITAL D	1.000000	324,320	12	0	15,238	0	75.47	2.28	2.28	.00	0
71	SHERMAN CO ROAD DIST	1.000000	324,320	13	0	14,095	0	75.47	2.28	2.28	.00	0
74	NORTH PLAINS WATER D	1.000000	324,320	14	0	13,038	0	75.47	2.28	2.28	.00	0

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*** PARAMETERS ***
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MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	4,732	0	75.47	2.28	2.28	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	4,377	0	75.47	2.28	2.28	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.04	0	424,987	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.04							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	63810	0	63810	6400	57,410	53,535	8538
-----	-----	-----	-----	2	60187	0	60187	6528	53,659	43,510	7064
6,400		103		3	57287	0	57287	6658	50,629	35,699	5898
-----	-----	-----	-----	4	53986	0	53986	6792	47,194	28,936	4875
		7.5 99		5	51087	0	51087	6927	44,160	23,544	4047
				6	48533	0	48533	7066	41,467	19,225	3372

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	28121	0	28121	7067	21,054	3,670	781
GAS:	M B:	De/Dt:	/	14	26012	0	26012	7067	18,945	2,871	634
PRD:	M B:	De/Dt:	/	15	24061	0	24061	7067	16,994	2,240	514

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	20587	0	20587	7067	13,520	1,347	339
SERV WELLS:		EQ	SCH#:		VAL:		18	19043	0	19043	7067	11,976	1,038	275
INJ WELLS:		EQ	SCH#:		VAL:		19	17615	0	17615	7067	10,548	795	223
COMPRESSRS:		HP:			VAL:		20	16294	0	16294	7067	9,227	605	181
OTHER EQ VALUE(RCNLD):							21	15072	0	15072	7067	8,005	456	147

LAST YR WI VAL:	250,780	24	11929	0	11929	7067	4,862	182	78
LAST YR RI VAL:	44,240	25	11034	0	11034	7067	3,967	129	64
LAST YR 8/8 VAL:	295,020	26	10206	0	10206	7067	3,139	89	52

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	39,275	825760	0	825760	195845	629,915
						275,352
						48159

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.6	GAS VAL:	275,352	GAS VAL:	48,159
	RI PAYOUT:	6.0	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	324,320	WI TOTAL:	276,160	RI TOTAL:	48,160
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 5100 - CARL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27379 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	8,290	1	0	3,542	0	66.94	2.47	2.47	.00	0
01	SHERMAN COUNTY	1.000000	8,290	2	0	3,364	0	68.57	2.52	2.52	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	8,290	3	0	3,196	0	70.23	2.58	2.58	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	8,290	4	0	3,036	0	71.93	2.63	2.63	.00	0
70	SHERMAN CO ROAD DIST	1.000000	8,290									
74	NORTH PLAINS WATER D	1.000000	8,290									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7655	0	7655	6400	1,255	1,170	1025
2	7420	0	7420	6528	892	723	871
3	7216	0	7216	6658	558	393	743
4	6988	0	6988	6792	196	120	631
	29279	0	29279	26378	2,901	2,406	3270
	\$/BBLRESV: .00	EQUIP VAL: 2,609					
	\$/BBLPROD: 0	WI OIL VAL: 0			RI OIL VAL: 0		
	WI PAYOUT: .0	GAS VAL: 2,406			GAS VAL: 3,270		
	RI PAYOUT: 3.1	PRD VAL: 0			PRD VAL: 0		
	8/8 VALUE: 8,290	WI TOTAL: 5,020			RI TOTAL: 3,270		

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.69
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,460
LAST YR RI VAL: 1,700
LAST YR 8/8 VAL: 5,160

LAST YR OIL PROD:
LAST YR GAS PROD: 3,728

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	5120 - CARTRITE #1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27380 - 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 3200

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	2	0	15,739	0	68.57	1.93	1.93	.00	0
ALT JOB#:	UNIT.....:	3	0	15,109	0	70.23	1.97	1.97	.00	0
ALT LSE#:	HCG.....:	4	0	14,505	0	71.93	2.01	2.01	.00	0
ALT RRC#:	GRAPH.....:	5	0	13,925	0	73.68	2.06	2.06	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	12,833	0	75.47	2.11	2.11	.00	0
---	-----	-----	-----	8	0	12,319	0	75.47	2.11	2.11	.00	0
00	SHERMAN CO APPRAISAL	1.000000	139,510	9	0	11,827	0	75.47	2.11	2.11	.00	0
01	SHERMAN COUNTY	1.000000	139,510	10	0	11,354	0	75.47	2.11	2.11	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	139,510	11	0	10,899	0	75.47	2.11	2.11	.00	0
62	MOORE CO HOSPITAL DI	1.000000	139,510	12	0	10,463	0	75.47	2.11	2.11	.00	0
71	SHERMAN CO ROAD DIST	1.000000	139,510	13	0	10,045	0	75.47	2.11	2.11	.00	0
74	NORTH PLAINS WATER D	1.000000	139,510	14	0	9,643	0	75.47	2.11	2.11	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	5,672	0	75.47	2.11	2.11	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	5,445	0	75.47	2.11	2.11	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 2.82	0	279,171	0	0
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OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.82								
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	----	----	----	----	----	----	

				1	26970	0	26970	6400	20,570	19,182	3609
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	26580	0	26580	6528	20,052	16,260	3120
-----	-----	-----	-----	3	26045	0	26045	6658	19,387	13,670	2682
6,400		46		4	25511	0	25511	6792	18,719	11,477	2304
-----	-----	-----	-----	5	25100	0	25100	6927	18,173	9,689	1989
		4.0 99		6	24681	0	24681	7066	17,615	8,166	1715

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	18546	0	18546	7067	11,479	2,001	515
GAS:	M	B:	De/Dt:	/	14	17804	0	17804	7067	10,737	1,627	434
PRD:	M	B:	De/Dt:	/	15	17092	0	17092	7067	10,025	1,321	365

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	15752	0	15752	7067	8,685	865	259
SERV WELLS:		EQ	SCH#:		VAL:		18	15122	0	15122	7067	8,055	698	218
INJ WELLS:		EQ	SCH#:		VAL:		19	14517	0	14517	7067	7,450	561	184
COMPRESSRS:		HP:			VAL:		20	13937	0	13937	7067	6,870	450	155
OTHER EQ VALUE(RCNLD):							21	13379	0	13379	7067	6,312	360	130

LAST YR	WI VAL:	91,710	24	11837	0	11837	7067	4,770	179	78
LAST YR	RI VAL:	20,590	25	11363	0	11363	7067	4,296	140	65
LAST YR	8/8 VAL:	112,300	26	10909	0	10909	7067	3,842	109	55
			27	10473	0	10473	7067	3,406	84	46
			28	10054	0	10054	7067	2,987	64	39

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	17,898	505936	0	505936	195845	310,091
						114,337
						243577

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.0	GAS VAL:	114,337	GAS VAL:	24,357
MC2:	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	139,510	WI TOTAL:	115,150	RI TOTAL:	24,360
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 5160 - COOMBES #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27382 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	REVENUE
				1	0	11,327	0	66.94	3.13	3.13	.00
				2	0	10,194	0	68.57	3.20	3.20	.00
				3	0	9,174	0	70.23	3.27	3.27	.00
				4	0	8,257	0	71.93	3.35	3.35	.00
				5	0	7,431	0	73.68	3.43	3.43	.00
				6	0	6,688	0	75.47	3.51	3.51	.00
				7	0	6,019	0	75.47	3.51	3.51	.00
				8	0	5,417	0	75.47	3.51	3.51	.00
00	SHERMAN CO APPRAISAL	1.000000	116,520	9	0	4,875	0	75.47	3.51	3.51	.00
01	SHERMAN COUNTY	1.000000	116,520	10	0	4,388	0	75.47	3.51	3.51	.00
30	STRATFORD ISD (SHERM	1.000000	116,520	11	0	3,949	0	75.47	3.51	3.51	.00
60	STRATFORD HOSPITAL D	1.000000	116,520	12	0	3,554	0	75.47	3.51	3.51	.00
72	SHERMAN CO ROAD DIST	1.000000	116,520	13	0	3,199	0	75.47	3.51	3.51	.00
74	NORTH PLAINS WATER D	1.000000	116,520	14	0	2,879	0	75.47	3.51	3.51	.00
				15	0	2,591	0	75.47	3.51	3.51	.00
				16	0	2,332	0	75.47	3.51	3.51	.00
				=====	=====	=====					=====
					0	92,274	0				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	31022	0	31022	6400	24,622	22,960	4151
				2	28544	0	28544	6528	22,016	17,852	3350
				3	26252	0	26252	6658	19,594	13,816	2703
				4	24204	0	24204	6792	17,412	10,676	2186
				5	22304	0	22304	6927	15,377	8,198	1767
				6	20542	0	20542	7066	13,476	6,247	1428
				7	18488	0	18488	7067	11,421	4,604	1127
				8	16639	0	16639	7067	9,572	3,356	890
				9	14975	0	14975	7067	7,908	2,411	702
				10	13478	0	13478	7067	6,411	1,699	554
				11	12130	0	12130	7067	5,063	1,167	438
				12	10917	0	10917	7067	3,850	772	346
				13	9825	0	9825	7067	2,758	481	273
				14	8843	0	8843	7067	1,776	269	215
				15	7958	0	7958	7067	891	117	170
				16	7163	0	7163	7067	96	11	134
				=====	=====	=====	=====	=====	=====	=====	=====
					273284	0	273284	111041	162,243	94,636	20434

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.69
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 33

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,380
LAST YR RI VAL: 12,130
LAST YR 8/8 VAL: 59,510

LAST YR OIL PROD:
LAST YR GAS PROD: 12,073

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 5240 - ESTELLE #1 FULL WI DECIMAL = .917969 #WELLS: 1
RRC#, WELL#.....: 27387 - 1 RRC DIST.: 10 FULL RI DECIMAL = .082031 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.25
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,200

57.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,500
LAST YR RI VAL: 740
LAST YR 8/8 VAL: 5,240

LAST YR OIL PROD:
LAST YR GAS PROD: 74

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 5520 - LEE #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27402 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	9,892	0	66.94	2.41	2.41	.00
				2	0	8,403	0	68.57	2.46	2.46	.00
				3	0	7,433	0	70.23	2.51	2.51	.00
				4	0	6,738	0	71.93	2.57	2.57	.00
				5	0	6,207	0	73.68	2.63	2.63	.00
				6	0	5,783	0	75.47	2.69	2.69	.00
				7	0	5,436	0	75.47	2.69	2.69	.00
				8	0	5,110	0	75.47	2.69	2.69	.00
00	SHERMAN CO APPRAISAL	1.000000	65,090	9	0	4,803	0	75.47	2.69	2.69	.00
01	SHERMAN COUNTY	1.000000	65,090	10	0	4,515	0	75.47	2.69	2.69	.00
31	TEXHOMA ISD (SHERMAN	1.000000	65,090	11	0	4,244	0	75.47	2.69	2.69	.00
61	TEXHOMA HOSPITAL DIS	1.000000	65,090	12	0	3,989	0	75.47	2.69	2.69	.00
70	SHERMAN CO ROAD DIST	1.000000	65,090	13	0	3,750	0	75.47	2.69	2.69	.00
74	NORTH PLAINS WATER D	1.000000	65,090	14	0	3,525	0	75.47	2.69	2.69	.00
				15	0	3,314	0	75.47	2.69	2.69	.00
				16	0	3,115	0	75.47	2.69	2.69	.00
				=====	=====	=====					=====
					0	86,257	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	20860	0	20860	6400	14,460	13,484
				2	18087	0	18087	6528	11,559	9,373
				3	16325	0	16325	6658	9,667	6,816
				4	15152	0	15152	6792	8,360	5,126
				5	14284	0	14284	6927	7,357	3,922
				6	13612	0	13612	7066	6,546	3,035
				7	12795	0	12795	7067	5,728	2,309
				8	12028	0	12028	7067	4,961	1,739
				9	11305	0	11305	7067	4,238	1,292
				10	10627	0	10627	7067	3,560	944
				11	9989	0	9989	7067	2,922	674
				12	9389	0	9389	7067	2,322	465
				13	8827	0	8827	7067	1,760	307
				14	8297	0	8297	7067	1,230	186
				15	7800	0	7800	7067	733	97
				16	7332	0	7332	7067	265	30
				=====	=====	=====	=====	=====	=====	=====
					196709	0	196709	111041	85,668	49,799

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.60
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 30.0 D B: 2.000 De/Dt: 17.5 / 6.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,350
LAST YR RI VAL: 12,710
LAST YR 8/8 VAL: 54,060

LAST YR OIL PROD:
LAST YR GAS PROD: 10,375

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 5540 - LEE #5 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27403 - 5 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	5,703	0	66.94	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	5,474	0	68.57	2.18	2.18	.00	0
ALT LSE#:	HCG.....:	3	0	5,255	0	70.23	2.23	2.23	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,045	0	71.93	2.28	2.28	.00	0
		5	0	4,843	0	73.68	2.33	2.33	.00	0
		6	0	4,650	0	75.47	2.39	2.39	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,464	0	75.47	2.39	2.39	.00	0
---	-----	-----	-----	8	0	4,285	0	75.47	2.39	2.39	.00	0
00	SHERMAN CO APPRAISAL	1.000000	27,510	9	0	4,114	0	75.47	2.39	2.39	.00	0
01	SHERMAN COUNTY	1.000000	27,510	10	0	3,949	0	75.47	2.39	2.39	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	27,510	11	0	3,791	0	75.47	2.39	2.39	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	27,510	12	0	3,639	0	75.47	2.39	2.39	.00	0
71	SHERMAN CO ROAD DIST	1.000000	27,510	13	0	3,494	0	75.47	2.39	2.39	.00	0
74	NORTH PLAINS WATER D	1.000000	27,510	=====	=====	=====	=====	=====	=====	=====	=====	=====
				0	58,706	0						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	10679	0	10679	6400	4,279	3,990	1429
				2	10443	0	10443	6528	3,915	3,175	1226
				3	10256	0	10256	6658	3,598	2,537	1056
				4	10066	0	10066	6792	3,274	2,007	909
				5	9875	0	9875	6927	2,948	1,571	782
*** PARAMETERS ***				6	9724	0	9724	7066	2,658	1,232	676
				7	9335	0	9335	7067	2,268	914	569
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		8	8962	0	8962	7067	1,895	664	479
YRS FLAT:	FMVF:	8/8 RES:		9	8604	0	8604	7067	1,537	469	404
				10	8259	0	8259	7067	1,192	316	340
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.19			11	7929	0	7929	7067	862	199	286
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.19			12	7612	0	7612	7067	545	109	241
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			13	7307	0	7307	7067	240	42	203
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				119051	0	119051	89840	29,211	17,225	8600

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 1,682		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
6,400		16		WI PAYOUT: 5.3	GAS VAL: 17,225	GAS VAL: 8,600	
-----	-----	-----	-----	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
	4.0 99				=====	=====	
				8/8 VALUE: 27,510	WI TOTAL: 18,910	RI TOTAL: 8,600	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,920
LAST YR RI VAL: 6,700
LAST YR 8/8 VAL: 18,620

LAST YR OIL PROD:
LAST YR GAS PROD: 6,036

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... : 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN						LAST UPDATE: 6/08/2023 MNRLMASH						
LEASE#, NAME..... : 5560 - LEE #6				FULL WI DECIMAL = .875000									#WELLS: 1			
RRC#, WELL#..... : 27404 - 6 RRC DIST..: 10				FULL RI DECIMAL = .125000									DEPTH: 3200			
OPERATOR#, AGENT#: 760218 - 40																
OPERATOR NAME.... : SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#..... : 89120001				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN		PRICE	PRICE	PRICE	PRICE	REVENUE			
GAS FIELD NAME... : TEXAS HUGOTON																
				1	0	21,254	0		66.94	2.32	2.32	.00	0			
ALT FRZ.: ALT G\$ RRC:				2	0	20,191	0		68.57	2.37	2.37	.00	0			
ALT JOB#: UNIT..... :				3	0	19,181	0		70.23	2.42	2.42	.00	0			
ALT LSE#: HCG..... :				4	0	18,222	0		71.93	2.48	2.48	.00	0			
ALT RRC#: GRAPH..... :				5	0	17,311	0		73.68	2.54	2.54	.00	0			
				6	0	16,445	0		75.47	2.59	2.59	.00	0			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	15,623	0		75.47	2.59	2.59	.00	0			
--	-----	-----	----	8	0	14,842	0		75.47	2.59	2.59	.00	0			
00	SHERMAN CO APPRAISAL	1.000000	208,440	9	0	14,100	0		75.47	2.59	2.59	.00	0			
01	SHERMAN COUNTY	1.000000	208,440	10	0	13,395	0		75.47	2.59	2.59	.00	0			
31	TEXHOMA ISD (SHERMAN)	1.000000	208,440	11	0	12,725	0		75.47	2.59	2.59	.00	0			
61	TEXHOMA HOSPITAL DIS	1.000000	208,440	12	0	12,089	0		75.47	2.59	2.59	.00	0			
71	SHERMAN CO ROAD DIST	1.000000	208,440	13	0	11,484	0		75.47	2.59	2.59	.00	0			
74	NORTH PLAINS WATER D	1.000000	208,440	14	0	10,910	0		75.47	2.59	2.59	.00	0			
				15	0	10,365	0		75.47	2.59	2.59	.00	0			
				16	0	9,846	0		75.47	2.59	2.59	.00	0			
				17	0	9,354	0		75.47	2.59	2.59	.00	0			
				18	0	8,886	0		75.47	2.59	2.59	.00	0			
				19	0	8,442	0		75.47	2.59	2.59	.00	0			
				20	0	8,020	0		75.47	2.59	2.59	.00	0			
				21	0	7,619	0		75.47	2.59	2.59	.00	0			
				22	0	7,238	0		75.47	2.59	2.59	.00	0			
				23	0	6,876	0		75.47	2.59	2.59	.00	0			
				24	0	6,532	0		75.47	2.59	2.59	.00	0			
*** PARAMETERS ***				25	0	6,205	0		75.47	2.59	2.59	.00	0			
				26	0	5,895	0		75.47	2.59	2.59	.00	0			
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	5,600	0		75.47	2.59	2.59	.00	0			
YRS FLAT:	FMVF:	8/8 RES:		28	0	5,320	0		75.47	2.59	2.59	.00	0			
				=====		=====	=====						=====			
OIL WELLHEAD PRICE: 91.06				GAS WI GR PRICE: 3.47		0	323,970		0	0						
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 3.47												
TYPE..(USNPQLHCT)..: S				GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N		--	---	----	-----	-----	-----	-----	-----			
				1	43146	0	43146	10000	33,146	30,909	5773					
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	41872	0	41872	10200	31,672	25,682	4915					
-----	-----	-----	-----	3	40617	0	40617	10404	30,213	21,303	4181					
10,000		60		4	39543	0	39543	10612	28,931	17,739	3571					
-----	-----	-----	-----	5	38											

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 5580 - LEE #7 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27405 - 7 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3210
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	1,023	0	66.94	.97	.97	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,023	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				868	0	868	6400	-5,532	-5,159	116	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	3,140								
01	SHERMAN COUNTY	1.000000	3,140	868	0	868	6400	5,532-	5,159-	116	
30	STRATFORD ISD (SHERM	1.000000	3,140								
60	STRATFORD HOSPITAL D	1.000000	3,140	\$/BBLRESV:	.00	EQUIP VAL:		3,021			
71	SHERMAN CO ROAD DIST	1.000000	3,140	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0	
74	NORTH PLAINS WATER D	1.000000	3,140	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	116	
				RI PAYOUT:	1.0	PRD VAL:		0	PRD VAL:	0	
				=====				=====			
				8/8 VALUE:	3,140	WI TOTAL:		3,020	RI TOTAL:	120	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.45
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 3

11.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 1,426

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 5640 - LEE #11 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27407 - 11 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 1

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 290

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 5680 - LEE #14 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27409 - 14 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	7,393	0	66.94	2.14	2.14	.00
				2	0	6,949	0	68.57	2.19	2.19	.00
				3	0	6,532	0	70.23	2.24	2.24	.00
				4	0	6,140	0	71.93	2.28	2.28	.00
				5	0	5,772	0	73.68	2.34	2.34	.00
				6	0	5,425	0	75.47	2.39	2.39	.00
				7	0	5,100	0	75.47	2.39	2.39	.00
				8	0	4,794	0	75.47	2.39	2.39	.00
00	SHERMAN CO APPRAISAL	1.000000	38,250	9	0	4,506	0	75.47	2.39	2.39	.00
01	SHERMAN COUNTY	1.000000	38,250	10	0	4,236	0	75.47	2.39	2.39	.00
30	STRATFORD ISD (SHERM	1.000000	38,250	11	0	3,981	0	75.47	2.39	2.39	.00
60	STRATFORD HOSPITAL D	1.000000	38,250	12	0	3,743	0	75.47	2.39	2.39	.00
71	SHERMAN CO ROAD DIST	1.000000	38,250	=====	=====	=====					=====
74	NORTH PLAINS WATER D	1.000000	38,250		0	64,571	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				-----	-----	-----	-----	-----	-----	-----
				1	13843	0	13843	6800	7,043	6,568
				2	13317	0	13317	6936	6,381	5,174
				3	12804	0	12804	7074	5,730	4,040
				4	12250	0	12250	7216	5,034	3,086
				5	11818	0	11818	7361	4,457	2,376
				6	11347	0	11347	7508	3,839	1,780
				7	10666	0	10666	7508	3,158	1,273
				8	10026	0	10026	7508	2,518	883
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		9	9424	0	9424	7508	1,916	584
YRS FLAT:	FMVF:	8/8 RES:		10	8859	0	8859	7508	1,351	358
				11	8327	0	8327	7508	819	189
				12	7828	0	7828	7508	320	64
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.20			=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20									
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5				130509	0	130509	87943	42,566	26,375
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				\$/BBLRESV: .00		EQUIP VAL: 1,766			
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 4.9		GAS VAL: 26,375		GAS VAL: 10,107	
-----	-----	-----	-----		RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0	
6,800		21					=====		=====	
-----	-----	-----	-----		8/8 VALUE:	38,250	WI TOTAL: 28,140		RI TOTAL: 10,110	
		6.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,720
LAST YR RI VAL: 8,020
LAST YR 8/8 VAL: 26,740

LAST YR OIL PROD:
LAST YR GAS PROD: 7,745

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	5700 - LEE #15	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27410 - 15 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	11,825	0	68.57	2.70	2.70	.00	0
ALT JOB#: 309801	UNIT.....:	3	0	11,470	0	70.23	2.76	2.76	.00	0
ALT LSE#: 27410	HCG.....:	4	0	11,126	0	71.93	2.82	2.82	.00	0
ALT RRC#: 27410	GRAPH.....:	5	0	10,792	0	73.68	2.88	2.88	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	10,154	0	75.47	2.94	2.94	.00	0
---	-----	-----	-----	8	0	9,850	0	75.47	2.94	2.94	.00	0
00	SHERMAN CO APPRAISAL	1.000000	157,510	9	0	9,554	0	75.47	2.94	2.94	.00	0
01	SHERMAN COUNTY	1.000000	157,510	10	0	9,267	0	75.47	2.94	2.94	.00	0
33	GRUVER ISD (SHERMAN	1.000000	157,510	11	0	8,989	0	75.47	2.94	2.94	.00	0
62	MOORE CO HOSPITAL DI	1.000000	157,510	12	0	8,720	0	75.47	2.94	2.94	.00	0
71	SHERMAN CO ROAD DIST	1.000000	157,510	13	0	8,458	0	75.47	2.94	2.94	.00	0
74	NORTH PLAINS WATER D	1.000000	157,510	14	0	8,204	0	75.47	2.94	2.94	.00	0
87	AMARILLO P&A OVERLAP	1.000000	157,510	15	0	7,958	0	75.47	2.94	2.94	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	5,522	0	75.47	2.94	2.94	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	5,356	0	75.47	2.94	2.94	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.94	0	233,159	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	28055	0	28055	6400	21,655	20,193	3754
-----	-----	-----	-----	2	27937	0	27937	6528	21,409	17,360	32799
6,400		34		3	27701	0	27701	6658	21,043	14,837	2852
-----	-----	-----	-----	4	27454	0	27454	6792	20,662	12,669	2479
				5	27197	0	27197	6927	20,270	10,807	2154
		3.0 99		6	26931	0	26931	7066	19,865	9,210	1871

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	21760	0	21760	7067	14,693	2,561	604
GAS:	M	B:	De/Dt:	/	14	21107	0	21107	7067	14,040	2,128	514
PRD:	M	B:	De/Dt:	/	15	20474	0	20474	7067	13,407	1,767	438

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	19264	0	19264	7067	12,197	1,215	317
SERV WELLS:		EQ	SCH#:		VAL:		18	18686	0	18686	7067	11,619	1,007	269
INJ WELLS:		EQ	SCH#:		VAL:		19	18125	0	18125	7067	11,058	833	229
COMPRESSRS:		HP:			VAL:		20	17582	0	17582	7067	10,515	689	195
OTHER EQ VALUE(RCNLD):							21	17054	0	17054	7067	9,987	569	166

LAST YR WI VAL:	108,230	24	15565	0	15565	7067	8,498	318	102
LAST YR RI VAL:	23,120	25	15098	0	15098	7067	8,031	262	87
LAST YR 8/8 VAL:	131,350	26	14645	0	14645	7067	7,578	215	74

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 12,738	590511	0	590511	195845	394,666	129,936 267600

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.3	GAS VAL:	129,936	GAS VAL:	26,760
	RI PAYOUT:	6.8	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	157,510	WI TOTAL:	130,750	RI TOTAL:	26,760
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	5720 - LONG #1	FULL WI DECIMAL =	.887365	#WELLS:	1
RRC#, WELL#.....:	27411 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.112635	DEPTH:	3200

```

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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OPERATOR NAME....: SCOUT ENERGY MANAGEM		8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001		YR	OIL PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON		---	-----	---	-----	---	-----	---	-----	---	-----	-----
		1	0	9,267		0		66.94	3.85	3.85	.00	0
ALT FRZ.:	ALT G\$ RRC:	2	0	8,896		0		68.57	3.94	3.94	.00	0
ALT JOB#:	UNIT.....:	3	0	8,540		0		70.23	4.03	4.03	.00	0
ALT LSE#:	HCG.....:	4	0	8,198		0		71.93	4.11	4.11	.00	0
ALT RRC#:	GRAPH.....:	5	0	7,870		0		73.68	4.21	4.21	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,253	0	75.47	4.31	4.31	.00	0
---	-----	-----	-----	8	0	6,963	0	75.47	4.31	4.31	.00	0
00	SHERMAN CO APPRAISAL	1.000000	166,100	9	0	6,685	0	75.47	4.31	4.31	.00	0
01	SHERMAN COUNTY	1.000000	166,100	10	0	6,417	0	75.47	4.31	4.31	.00	0
30	STRATFORD ISD (SHERM	1.000000	166,100	11	0	6,161	0	75.47	4.31	4.31	.00	0
60	STRATFORD HOSPITAL D	1.000000	166,100	12	0	5,914	0	75.47	4.31	4.31	.00	0
70	SHERMAN CO ROAD DIST	1.000000	166,100	13	0	5,677	0	75.47	4.31	4.31	.00	0
74	NORTH PLAINS WATER D	1.000000	166,100	14	0	5,450	0	75.47	4.31	4.31	.00	0

				15	0	5,232	0	75.47	4.31	4.31	.00	0
				16	0	5,023	0	75.47	4.31	4.31	.00	0
				17	0	4,822	0	75.47	4.31	4.31	.00	0
				18	0	4,629	0	75.47	4.31	4.31	.00	0
				19	0	4,444	0	75.47	4.31	4.31	.00	0
				20	0	4,266	0	75.47	4.31	4.31	.00	0
				21	0	4,096	0	75.47	4.31	4.31	.00	0
				22	0	3,932	0	75.47	4.31	4.31	.00	0
				23	0	3,774	0	75.47	4.31	4.31	.00	0
				24	0	3,623	0	75.47	4.31	4.31	.00	0
			*** PARAMETERS ***	25	0	3,478	0	75.47	4.31	4.31	.00	0
				26	0	3,339	0	75.47	4.31	4.31	.00	0
MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	3,206	0	75.47	4.31	4.31	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	3,077	0	75.47	4.31	4.31	.00	0

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 5740 - LUTHER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27412 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	7,884	0	66.94	1.32	1.32	.00	0
ALT JOB#:	UNIT.....:	2	0	6,690	0	68.57	1.36	1.36	.00	0
ALT LSE#:	HCG.....:	3	0	6,021	0	70.23	1.38	1.38	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	20,595	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	SHERMAN CO APPRAISAL	1.000000	9,760	--	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	9,760	1	9106	0	9106	6400	2,706	2,523	1219
35	SUNRAY ISD (SHERMAN	1.000000	9,760	2	7961	0	7961	6528	1,433	1,162	934
62	MOORE CO HOSPITAL DI	1.000000	9,760	3	7270	0	7270	6658	612	431	749
71	SHERMAN CO ROAD DIST	1.000000	9,760	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	9,760		24337	0	24337	19586	4,751	4,116	2902
				\$/BBLRESV: .00		EQUIP VAL: 2,740					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 4,116		GAS VAL: 2,902			
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		9,760	WI TOTAL:		6,860	RI TOTAL:	
										2,900	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.98
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 27

20.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 330
LAST YR 8/8 VAL: 3,350

LAST YR OIL PROD:
LAST YR GAS PROD: 8,100

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 5840 - RUTH #1 FULL WI DECIMAL = .890625 #WELLS: 1
RRC#, WELL#.....: 27417 - 1 RRC DIST.: 10 FULL RI DECIMAL = .109375 DEPTH: 3200

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	6474	0	6474	6400	74	69	745	745
00	SHERMAN CO APPRAISAL	1.000000	3,840	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	3,840	-----	-----	-----	-----	-----	-----	-----	-----	-----
31	TEXHOMA ISD (SHERMAN	1.000000	3,840	-----	-----	-----	-----	-----	-----	-----	-----	-----
61	TEXHOMA HOSPITAL DIS	1.000000	3,840	-----	-----	-----	-----	-----	-----	-----	-----	-----
70	SHERMAN CO ROAD DIST	1.000000	3,840	-----	-----	-----	-----	-----	-----	-----	-----	-----
74	NORTH PLAINS WATER D	1.000000	3,840	-----	-----	-----	-----	-----	-----	-----	-----	-----
				8/8 VALUE:	3,840	WI TOTAL:	3,090	RI TOTAL:	750			

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.68
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 4

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 450
LAST YR 8/8 VAL: 3,470

LAST YR OIL PROD:
LAST YR GAS PROD: 1,462

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	5860 - SAM #1	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27418 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	10,264	0	68.57	3.50	3.50	.00	0
ALT JOB#:	UNIT.....:	3	0	9,853	0	70.23	3.58	3.58	.00	0
ALT LSE#:	HCG.....:	4	0	9,459	0	71.93	3.66	3.66	.00	0
ALT RRC#:	GRAPH.....:	5	0	9,081	0	73.68	3.75	3.75	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,369	0	75.47	3.82	3.82	.00	0
---	-----	-----	-----	8	0	8,034	0	75.47	3.82	3.82	.00	0
00	SHERMAN CO APPRAISAL	1.000000	173,740	9	0	7,713	0	75.47	3.82	3.82	.00	0
01	SHERMAN COUNTY	1.000000	173,740	10	0	7,404	0	75.47	3.82	3.82	.00	0
30	STRATFORD ISD (SHERM	1.000000	173,740	11	0	7,108	0	75.47	3.82	3.82	.00	0
60	STRATFORD HOSPITAL D	1.000000	173,740	12	0	6,824	0	75.47	3.82	3.82	.00	0
70	SHERMAN CO ROAD DIST	1.000000	173,740	13	0	6,551	0	75.47	3.82	3.82	.00	0
74	NORTH PLAINS WATER D	1.000000	173,740	14	0	6,289	0	75.47	3.82	3.82	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	3,699	0	75.47	3.82	3.82	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	3,551	0	75.47	3.82	3.82	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.12	0	182,057	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	31434	0	31434	6528	24,906	20,196	3690
-----	-----	-----	-----	3	30867	0	30867	6658	24,209	17,070	3178
6,400		30		4	30294	0	30294	6792	23,502	14,410	2736
				5	29798	0	29798	6927	22,871	12,193	2361
		4.0 99		6	29140	0	29140	7066	22,074	10,234	2025

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	21897	0	21897	7067	14,830	2,585	608
GAS:	M B:	De/Dt:	/	14	21021	0	21021	7067	13,954	2,115	512
PRD:	M B:	De/Dt:	/	15	20180	0	20180	7067	13.113	1.728	431

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	18598	0	18598	7067	11,531	1,149	306
SERV WELLS:		EQ	SCH#:		VAL:		18	17854	0	17854	7067	10,787	935	258
INJ WELLS:		EQ	SCH#:		VAL:		19	17140	0	17140	7067	10,073	759	217
COMPRESSRS:		HP:			VAL:		20	16454	0	16454	7067	9,387	615	183
OTHER EQ VALUE(RCNLD):							21	15796	0	15796	7067	8,729	497	154

LAST YR WI VAL:	115,050	24	13976	0	13976	7067	6,909	259	92
LAST YR RI VAL:	23,910	25	13417	0	13417	7067	6,350	207	77
LAST YR 8/8 VAL:	138,960	26	12880	0	12880	7067	5,813	165	65

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 11,168	598001	0	598001	195845	402,156	144,113 288233

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	6.1	GAS VAL:	144,113	GAS VAL:	28,823
MC1:	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	173,740	WI TOTAL:	144,920	RI TOTAL:	28,820
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	7760 - ABADAN #1	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27427 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	8,792	0	68.57	2.89	2.89	.00	0
ALT JOB#:	UNIT.....:	3	0	8,528	0	70.23	2.96	2.96	.00	0
ALT LSE#:	HCG.....:	4	0	8,272	0	71.93	3.02	3.02	.00	0
ALT RRC#:	GRAPH.....:	5	0	8,024	0	73.68	3.09	3.09	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,549	0	75.47	3.16	3.16	.00	0
---	-----	-----	-----	8	0	7,323	0	75.47	3.16	3.16	.00	0
00	SHERMAN CO APPRAISAL	1.000000	116,110	9	0	7,103	0	75.47	3.16	3.16	.00	0
01	SHERMAN COUNTY	1.000000	116,110	10	0	6,890	0	75.47	3.16	3.16	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	116,110	11	0	6,683	0	75.47	3.16	3.16	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	116,110	12	0	6,483	0	75.47	3.16	3.16	.00	0
70	SHERMAN CO ROAD DIST	1.000000	116,110	13	0	6,288	0	75.47	3.16	3.16	.00	0
74	NORTH PLAINS WATER D	1.000000	116,110	14	0	6,100	0	75.47	3.16	3.16	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	4,105	0	75.47	3.16	3.16	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	3,982	0	75.47	3.16	3.16	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.23	0	173,304	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D	2	22233	0	22233	6528	15,705	12,735	2609
-----			-----		-----		-----		3	22088	0	22088	6658	15,430	10,879	2274
	6,400				25				4	21860	0	21860	6792	15,068	9,239	1974
-----			-----		-----		-----		5	21695	0	21695	6927	14,768	7,873	1718
				2.0	1				6	21521	0	21521	7066	14,455	6,701	1495
				3.0	99				7	20876	0	20876	7067	13,809	5,567	1272

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	17389	0	17389	7067	10,322	1,799	483
GAS:	M B:	De/Dt:	/	14	16867	0	16867	7067	9,800	1,485	411
PRD:	M B:	De/Dt:	/	15	16361	0	16361	7067	9,294	1,225	350

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	15394	0	15394	7067	8,327	830	253
SERV WELLS:		EQ	SCH#:		VAL:		18	14932	0	14932	7067	7,865	682	215
INJ WELLS:		EQ	SCH#:		VAL:		19	14484	0	14484	7067	7,417	559	183
COMPRESSRS:		HP:			VAL:		20	14050	0	14050	7067	6,983	458	156
OTHER EQ VALUE(RCNLD):							21	13628	0	13628	7067	6,561	374	133

LAST YR WI VAL:	77,090	24	12438	0	12438	7067	5,371	201	823
LAST YR RI VAL:	18,440	25	12065	0	12065	7067	4,998	163	706
LAST YR 8/8 VAL:	95,530	26	11703	0	11703	7067	4,636	131	595

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	9,088	471544	0	471544	195845	275,699	93,949

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.2	GAS VAL:	93,949	GAS VAL:	21,347
MC2:	RI PAYOUT:	6.8	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	116,110	WI TOTAL:	94,760	RI TOTAL:	21,350
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 7800 - AGATE A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27430 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 9,900
01 SHERMAN COUNTY 1.000000 9,900
30 STRATFORD ISD (SHERM 1.000000 9,900
60 STRATFORD HOSPITAL D 1.000000 9,900
73 SHERMAN CO ROAD DIST 1.000000 9,900
74 NORTH PLAINS WATER D 1.000000 9,900

	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	3,607	0	66.94	2.30	2.30	.00	0
2	0	3,534	0	68.57	2.35	2.35	.00	0
3	0	3,464	0	70.23	2.41	2.41	.00	0
4	0	3,394	0	71.93	2.47	2.47	.00	0
5	0	3,326	0	73.68	2.52	2.52	.00	0
6	0	3,260	0	75.47	2.58	2.58	.00	0
7	0	3,195	0	75.47	2.58	2.58	.00	0
8	0	3,131	0	75.47	2.58	2.58	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	9,900	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	9,900	0	26,911	0		0
30	STRATFORD ISD (SHERM	1.000000	9,900					
60	STRATFORD HOSPITAL D	1.000000	9,900					
73	SHERMAN CO ROAD DIST	1.000000	9,900					
74	NORTH PLAINS WATER D	1.000000	9,900					
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	7259	0	7259	6400	859	801	971	
2	7269	0	7269	6528	741	601	853	
3	7305	0	7305	6658	647	456	752	
4	7337	0	7337	6792	545	334	663	
5	7336	0	7336	6927	409	218	581	
6	7360	0	7360	7066	294	136	511	
7	7213	0	7213	7067	146	59	440	
8	7069	0	7069	7067	2	1	378	
=====	=====	=====	=====	=====	=====	=====	=====	
	58148	0	58148	54505	3,643	2,606	5149	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.45
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 10

2.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,520
LAST YR RI VAL: 3,010
LAST YR 8/8 VAL: 6,530

LAST YR OIL PROD:
LAST YR GAS PROD: 3,956

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....:	7820 - AGATE B #1	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27431 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3200

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	2	0	23,266	0	68.57	2.49	2.49	.00	0
ALT JOB#:	UNIT.....:	3	0	22,335	0	70.23	2.55	2.55	.00	0
ALT LSE#:	HCG.....:	4	0	21,442	0	71.93	2.60	2.60	.00	0
ALT RRC#:	GRAPH.....:	5	0	20,584	0	73.68	2.66	2.66	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	0	19,761	0	75.47	2.72	2.72	.00	0
---	-----	-----	-----	8	0	18,212	0	75.47	2.72	2.72	.00	0
00	SHERMAN CO APPRAISAL	1.000000	312,160	9	0	17,483	0	75.47	2.72	2.72	.00	0
01	SHERMAN COUNTY	1.000000	312,160	10	0	16,784	0	75.47	2.72	2.72	.00	0
30	STRATFORD ISD (SHERM	1.000000	312,160	11	0	16,196	0	75.47	2.72	2.72	.00	0
60	STRATFORD HOSPITAL D	1.000000	312,160	12	0	15,710	0	75.47	2.72	2.72	.00	0
73	SHERMAN CO ROAD DIST	1.000000	312,160	13	0	15,238	0	75.47	2.72	2.72	.00	0
74	NORTH PLAINS WATER D	1.000000	312,160	14	0	14,781	0	75.47	2.72	2.72	.00	0

				15	0	14,338	0	75.47	2.72	2.72	.00	0
				16	0	13,908	0	75.47	2.72	2.72	.00	0
				17	0	13,490	0	75.47	2.72	2.72	.00	0
				18	0	13,086	0	75.47	2.72	2.72	.00	0
				19	0	12,693	0	75.47	2.72	2.72	.00	0
				20	0	12,312	0	75.47	2.72	2.72	.00	0
				21	0	11,943	0	75.47	2.72	2.72	.00	0
				22	0	11,585	0	75.47	2.72	2.72	.00	0
				23	0	11,237	0	75.47	2.72	2.72	.00	0
				24	0	10,900	0	75.47	2.72	2.72	.00	0
			*** PARAMETERS ***	25	0	10,573	0	75.47	2.72	2.72	.00	0
				26	0	10,256	0	75.47	2.72	2.72	.00	0
MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	9,948	0	75.47	2.72	2.72	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	9,649	0	75.47	2.72	2.72	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.64	=====	=====	=====	=====
		0	430,916	0	0

OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	51532	0	51532	6400	45,132	42,086	6895
-----	-----	-----	-----	2	50692	0	50692	6528	44,164	35,811	5950
6,400		68		3	49837	0	49837	6658	43,179	30,446	5131
-----	-----	-----	-----	4	48782	0	48782	6792	41,990	25,746	4406
				5	47911	0	47911	6927	40,984	21,851	3795
		4.0 10		6	47032	0	47032	7066	39,966	18,529	3268
		3.0 99		7	45151	0	45151	7067	38,084	15,354	2752
				8	43345	0	43345	7067	36,278	12,718	2318
				9	41611	0	41611	7067	34,544	10,530	1952
				10	39947	0	39947	7067	32,880	8,716	1644
				11	38546	0	38546	7067	31,479	7,256	1391

ALT JAN 1 HYPERBOLIC FORECAST:				12	37390	0	37390	7067	30,323	6,078	1184	
OIL:	D	B:	De/Dt:	/	13	36268	0	36268	7067	29,201	5,089	1007
GAS:	M	B:	De/Dt:	/	14	35180	0	35180	7067	28,113	4,261	857
PRD:	M	B:	De/Dt:	/	15	34125	0	34125	7067	27,058	3,566	729

					16	33101	0	33101	7067	26,034	2,983	620	
PROD WELLS:	1	EQ	SCH#: 31	VAL:	3,250	17	32108	0	32108	7067	25,041	2,495	528
SERV WELLS:		EQ	SCH#:	VAL:		18	31145	0	31145	7067	24,078	2,086	449
INJ WELLS:		EQ	SCH#:	VAL:		19	30211	0	30211	7067	23,144	1,744	382
COMPRESSRS:		HP:		VAL:		20	29304	0	29304	7067	22,237	1,457	325
OTHER EO VALUE(RCNLD):						21	28425	0	28425	7067	21,358	1,217	277

			22	27572	0	27572	7067	20,505	1,016	235
			23	26745	0	26745	7067	19,678	848	200
LAST YR	WI VAL:	232,520	24	25943	0	25943	7067	18,876	707	170
LAST YR	RI VAL:	41,920	25	25165	0	25165	7067	18,098	590	145
LAST YR	8/8 VAL:	274,440	26	24410	0	24410	7067	17,343	491	123
			27	23677	0	23677	7067	16,610	409	105
			28	22967	0	22967	7067	15,900	341	89

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	24,722	1008122	0	1008122	195845	812,277
						264,421
						469272

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.3	GAS VAL:	264,421	GAS VAL:	46,927
MC2:	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	312,160	WI TOTAL:	265,230	RI TOTAL:	46,930
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH			
LEASE#, NAME.....: 7860 - ALEXANDER C #1				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 27436 - C 1 RRC DIST..: 10				FULL RI DECIMAL = .125000				DEPTH: 3200			
OPERATOR#, AGENT#: 760218 - 40											
OPERATOR NAME.....: SCOUT ENERGY MANAGEM											
GAS FIELD#.....: 89120001											
GAS FIELD NAME...: TEXAS HUGOTON											
				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	21,028	0	66.94	2.12	2.12	.00
ALT FRZ.: ALT G\$ RRC:				2	0	20,186	0	68.57	2.16	2.16	.00
ALT JOB#: UNIT.....:				3	0	19,379	0	70.23	2.21	2.21	.00
ALT LSE#: HCG.....:				4	0	18,604	0	71.93	2.27	2.27	.00
ALT RRC#: GRAPH.....:				5	0	17,860	0	73.68	2.32	2.32	.00
				6	0	17,145	0	75.47	2.37	2.37	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	16,459	0	75.47	2.37	2.37	.00
---				8	0	15,801	0	75.47	2.37	2.37	.00
00 SHERMAN CO APPRAISAL 1.000000 197,960				9	0	15,169	0	75.47	2.37	2.37	.00
01 SHERMAN COUNTY 1.000000 197,960				10	0	14,562	0	75.47	2.37	2.37	.00
35 SUNRAY ISD (SHERMAN 1.000000 197,960				11	0	13,980	0	75.47	2.37	2.37	.00
62 MOORE CO HOSPITAL DI 1.000000 197,960				12	0	13,420	0	75.47	2.37	2.37	.00
71 SHERMAN CO ROAD DIST 1.000000 197,960				13	0	12,884	0	75.47	2.37	2.37	.00
74 NORTH PLAINS WATER D 1.000000 197,960				14	0	12,368	0	75.47	2.37	2.37	.00
				15	0	11,873	0	75.47	2.37	2.37	.00
				16	0	11,398	0	75.47	2.37	2.37	.00
				17	0	10,943	0	75.47	2.37	2.37	.00
				18	0	10,505	0	75.47	2.37	2.37	.00
				19	0	10,085	0	75.47	2.37	2.37	.00
				20	0	9,681	0	75.47	2.37	2.37	.00
				21	0	9,294	0	75.47	2.37	2.37	.00
				22	0	8,922	0	75.47	2.37	2.37	.00
				23	0	8,565	0	75.47	2.37	2.37	.00
				24	0	8,223	0	75.47	2.37	2.37	.00
*** PARAMETERS ***				25	0	7,894	0	75.47	2.37	2.37	.00
				26	0	7,578	0	75.47	2.37	2.37	.00
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				27	0	7,275	0	75.47	2.37	2.37	.00
YRS FLAT: FMVF: 8/8 RES:				28	0	6,984	0	75.47	2.37	2.37	.00
				=====	=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.17				0	358,065	0					0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.17											
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	39007	0	39007	9600	29,407	27,422	5219
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	38153	0	38153	9792	28,361	22,997	4478
-----				3	37475	0	37475	9987	27,488	19,381	3858
9,600 59				4	36953	0	36953	10187	26,766	16,411	3337
-----				5	36256	0	36256	10391	25,865	13,790	2872
4.0 99				6	35556	0	35556	10599	24,957	11,570	2471
				7	34134	0	34134	10600	23,534	9,488	2081
				8	32768	0	32768	10600	22,168	7,771	1752
				9	31457	0	31457	10600	20,857	6,358	1476
				10	30199	0	30199	10600	19,599	5,195	1242
				11	28991	0	28991	10600	18,391	4,239	1046
ALT JAN 1 HYPERBOLIC FORECAST:				12	27832	0	27832	10600	17,232	3,454	881
OIL: D B: De/Dt: /				13	26718	0	26718	10600	16,118	2,809	742
GAS: M B: De/Dt: /				14	25650	0	25650	10600	15,050	2,281	625
PRD: M B: De/Dt: /				15	24624	0	24624	10600	14,024	1,848	526
				16	23639	0	23639	10600	13,039	1,494	443
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	22693	0	22693	10600	12,093	1,205	373
SERV WELLS: EQ SCH#: VAL:				18	21785	0	21785	10600	11,185	969	314
INJ WELLS: EQ SCH#: VAL:				19	20914	0	20914	10600	10,314	777	265
COMPRESSRS: HP: VAL:				20	20077	0	20077	10600	9,477	621	223
OTHER EQ VALUE(RCNLD):				21	19274	0	19274	10600	8,674	494	188
				22	18503	0	18503	10600	7,903	392	158
				23	17763	0	17763	10600	7,163	309	133
LAST YR WI VAL: 3,170				24	17053	0	17053	10600	6,453	242	112
LAST YR RI VAL:				25	16371	0	16371	10600	5,771	188	94
LAST YR 8/8 VAL: 3,170				26	15716	0	15716	10600	5,116	145	79
				27	15087	0	15087	10600	4,487	111	67
				28	14484	0	14484	10600	3,884	83	56
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 17,713					729132	0	729132	293756	435,376	162,044	35111
					\$/BBLRESV: .00		EQUIP VAL: 809				
REMARKS1:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
REMARKS2:					WI PAYOUT: 6.0		GAS VAL: 162,044		GAS VAL: 35,111		
MC1:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
MC2:								=====		=====	
					8/8 VALUE:	197,960	WI TOTAL:	162,850	RI TOTAL:	35,110	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 7920 - BERRY A #1 FULL WI DECIMAL = .870032 #WELLS: 1
RRC#, WELL#.....: 27448 - 1 RRC DIST.: 10 FULL RI DECIMAL = .129968 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 8080 - BERTIE #1E FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27456 - E 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	15,935	0	66.94	3.73	3.73	.00
				2	0	13,544	0	68.57	3.82	3.82	.00
				3	0	11,513	0	70.23	3.90	3.90	.00
				4	0	9,786	0	71.93	3.99	3.99	.00
				5	0	8,318	0	73.68	4.08	4.08	.00
				6	0	7,070	0	75.47	4.17	4.17	.00
				7	0	6,009	0	75.47	4.17	4.17	.00
				8	0	5,108	0	75.47	4.17	4.17	.00
00	SHERMAN CO APPRAISAL	1.000000	158,020	9	0	4,342	0	75.47	4.17	4.17	.00
01	SHERMAN COUNTY	1.000000	158,020	10	0	3,690	0	75.47	4.17	4.17	.00
30	STRATFORD ISD (SHERM	1.000000	158,020	11	0	3,137	0	75.47	4.17	4.17	.00
60	STRATFORD HOSPITAL D	1.000000	158,020	=====	=====	=====					=====
72	SHERMAN CO ROAD DIST	1.000000	158,020		0	88,452	0				0
74	NORTH PLAINS WATER D	1.000000	158,020								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	52008	0	52008	10000	42,008	39,172
				2	45273	0	45273	10200	35,073	28,440
				3	39288	0	39288	10404	28,884	20,366
				4	34166	0	34166	10612	23,554	14,442
				5	29696	0	29696	10824	18,872	10,062
				6	25798	0	25798	11040	14,758	6,842
				7	21929	0	21929	11040	10,889	4,390
				8	18639	0	18639	11040	7,599	2,664
				9	15843	0	15843	11040	4,803	1,464
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		10	13467	0	13467	11040	2,427	643
YRS FLAT:	FMVF:	8/8 RES:		11	11447	0	11447	11040	407	94
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.58			307554	0	307554	118280	189,274	128,579	27592
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.58									
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			\$/BBLRESV: .00		EQUIP VAL: 1,854				
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: 4.0		GAS VAL: 128,579		GAS VAL: 27,592		
				RI PAYOUT: 4.8		PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D			=====		=====		
-----	-----	-----	-----	8/8 VALUE:	158,020	WI TOTAL:	130,430	RI TOTAL:	27,590	
10,000		48								
-----	-----	-----	-----							
		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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 189,410
LAST YR RI VAL: 37,480
LAST YR 8/8 VAL: 226,890

LAST YR OIL PROD:
LAST YR GAS PROD: 19,469

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 8220 - BIVINS #1C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27463 - C 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	8240 - BIVINS #1D	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27464 - D 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	8,553	0	68.57	2.54	2.54	.00	0
ALT JOB#:	UNIT.....:	3	0	8,211	0	70.23	2.60	2.60	.00	0
ALT LSE#:	HCG.....:	4	0	7,882	0	71.93	2.66	2.66	.00	0
ALT RRC#:	GRAPH.....:	5	0	7,567	0	73.68	2.72	2.72	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,974	0	75.47	2.78	2.78	.00	0
---	-----	-----	-----	8	0	6,695	0	75.47	2.78	2.78	.00	0
00	SHERMAN CO APPRAISAL	1.000000	86,700	9	0	6,427	0	75.47	2.78	2.78	.00	0
01	SHERMAN COUNTY	1.000000	86,700	10	0	6,170	0	75.47	2.78	2.78	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	86,700	11	0	5,923	0	75.47	2.78	2.78	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	86,700	12	0	5,686	0	75.47	2.78	2.78	.00	0
70	SHERMAN CO ROAD DIST	1.000000	86,700	13	0	5,459	0	75.47	2.78	2.78	.00	0
74	NORTH PLAINS WATER D	1.000000	86,700	14	0	5,240	0	75.47	2.78	2.78	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	3,082	0	75.47	2.78	2.78	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	2,959	0	75.47	2.78	2.78	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.72	0	151,710	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	19110	0	19110	6528	12,482	10,121	2231
-----	-----	-----	-----	3	18681	0	18681	6658	12,023	8,477	1923
6,400		25		4	18348	0	18348	6792	11,556	7,085	1657
-----	-----	-----	-----	5	18011	0	18011	6927	11,084	5,909	1427
		4.0 99		6	17672	0	17672	7066	10,606	4,917	1228

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	13280	0	13280	7067	6,213	1,083	369
GAS:	M B:	De/Dt:	/	14	12748	0	12748	7067	5,681	861	311
PRD:	M B:	De/Dt:	/	15	12238	0	12238	7067	5.171	681	261

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	11279	0	11279	7067	4,212	420	185
SERV WELLS:		EQ	SCH#:		VAL:		18	10828	0	10828	7067	3,761	326	156
INJ WELLS:		EQ	SCH#:		VAL:		19	10395	0	10395	7067	3,328	251	132
COMPRESSRS:		HP:			VAL:		20	9979	0	9979	7067	2,912	191	111
OTHER EQ VALUE(RCNLD):							21	9580	0	9580	7067	2,513	143	93

LAST YR WI VAL:	56,740	24	8476	0	8476	7067	1,409	53	56
LAST YR RI VAL:	15,230	25	8137	0	8137	7067	1,070	35	47
LAST YR 8/8 VAL:	71,970	26	7811	0	7811	7067	744	21	39

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	9,447	362498	0	362498	195845	166,653
						68,430
						17462

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.9	GAS VAL:	68,430	GAS VAL:	17,462
	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	86,700	WI TOTAL:	69,240	RI TOTAL:	17,460
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 8260 - BIVINS #1E FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27465 - E 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
31 TEXHOMA ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH			
LEASE#, NAME.....: 8280 - BIVINS #1F				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 27466 - F 1 RRC DIST...: 10				FULL RI DECIMAL = .125000				DEPTH: 3200			
OPERATOR#, AGENT#: 760218 - 40											
OPERATOR NAME....: SCOUT ENERGY MANAGEM				8/8 ANNUAL				OIL WIGAS RIGAS PRD WI OIL			
GAS FIELD#.....: 89120001				YR OIL PRDCTN GAS PRDCTN PRD PRDCTN				PRICE PRICE PRICE PRICE REVENUE			
GAS FIELD NAME...: TEXAS HUGOTON											
				1 0 14,701 0 66.94 2.25 2.25 .00 0							
ALT FRZ.: ALT G\$ RRC:				2 0 14,259 0 68.57 2.30 2.30 .00 0							
ALT JOB#: UNIT.....:				3 0 13,832 0 70.23 2.35 2.35 .00 0							
ALT LSE#: HCG.....:				4 0 13,417 0 71.93 2.41 2.41 .00 0							
ALT RRC#: GRAPH.....:				5 0 13,014 0 73.68 2.46 2.46 .00 0							
				6 0 12,624 0 75.47 2.52 2.52 .00 0							
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7 0 12,245 0 75.47 2.52 2.52 .00 0							
---				8 0 11,878 0 75.47 2.52 2.52 .00 0							
00 SHERMAN CO APPRAISAL 1.000000 114,480				9 0 11,521 0 75.47 2.52 2.52 .00 0							
01 SHERMAN COUNTY 1.000000 114,480				10 0 11,176 0 75.47 2.52 2.52 .00 0							
31 TEXHOMA ISD (SHERMAN 1.000000 114,480				11 0 10,840 0 75.47 2.52 2.52 .00 0							
61 TEXHOMA HOSPITAL DIS 1.000000 114,480				12 0 10,515 0 75.47 2.52 2.52 .00 0							
71 SHERMAN CO ROAD DIST 1.000000 114,480				13 0 10,200 0 75.47 2.52 2.52 .00 0							
74 NORTH PLAINS WATER D 1.000000 114,480				14 0 9,894 0 75.47 2.52 2.52 .00 0							
				15 0 9,597 0 75.47 2.52 2.52 .00 0							
				16 0 9,309 0 75.47 2.52 2.52 .00 0							
				17 0 9,030 0 75.47 2.52 2.52 .00 0							
				18 0 8,759 0 75.47 2.52 2.52 .00 0							
				19 0 8,496 0 75.47 2.52 2.52 .00 0							
				20 0 8,241 0 75.47 2.52 2.52 .00 0							
				21 0 7,994 0 75.47 2.52 2.52 .00 0							
				22 0 7,754 0 75.47 2.52 2.52 .00 0							
				23 0 7,521 0 75.47 2.52 2.52 .00 0							
				24 0 7,296 0 75.47 2.52 2.52 .00 0							
*** PARAMETERS ***				25 0 7,077 0 75.47 2.52 2.52 .00 0							
				26 0 6,864 0 75.47 2.52 2.52 .00 0							
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				27 0 6,659 0 75.47 2.52 2.52 .00 0							
YRS FLAT: FMVF: 8/8 RES:				28 0 6,459 0 75.47 2.52 2.52 .00 0							
				=====				=====			
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.37				0 281,172 0 0							
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.37											
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET							
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				-- -- -- -- -- -- -- -- -- --							
				1 28943 0 28943 13000 15,943 14,867 3873							
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2 28698 0 28698 13260 15,438 12,518 3368							
-----				3 28442 0 28442 13525 14,917 10,518 2928							
13,000 41				4 28294 0 28294 13795 14,499 8,890 2555							
-----				5 28014 0 28014 14071 13,943 7,433 2219							
3.0 99				6 27836 0 27836 14353 13,483 6,251 1935							
				7 27001 0 27001 14353 12,648 5,099 1646							
				8 26191 0 26191 14353 11,838 4,150 1401							
				9 25406 0 25406 14353 11,053 3,369 1192							
				10 24643 0 24643 14353 10,290 2,728 1014							
				11 23904 0 23904 14353 9,551 2,202 863							
ALT JAN 1 HYPERBOLIC FORECAST:				12 23187 0 23187 14353 8,834 1,771 734							
OIL: D B: De/Dt: /				13 22491 0 22491 14353 8,138 1,418 625							
GAS: M B: De/Dt: /				14 21817 0 21817 14353 7,464 1,131 532							
PRD: M B: De/Dt: /				15 21162 0 21162 14353 6,809 897 452							
				16 20527 0 20527 14353 6,174 708 385							
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17 19911 0 19911 14353 5,558 554 327							
SERV WELLS: EQ SCH#: VAL:				18 19314 0 19314 14353 4,961 430 279							
INJ WELLS: EQ SCH#: VAL:				19 18735 0 18735 14353 4,382 330 237							
COMPRESSRS: HP: VAL:				20 18173 0 18173 14353 3,820 250 202							
OTHER EQ VALUE(RCNLD):				21 17627 0 17627 14353 3,274							

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 8300 - BIVINS #1G FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27467 - G 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	15,310	1	0	4,290	66.94	2.28	2.28	.00	0
01	SHERMAN COUNTY	1.000000	15,310	2	0	4,139	68.57	2.33	2.33	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	15,310	3	0	3,994	70.23	2.38	2.38	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	15,310	4	0	3,855	71.93	2.44	2.44	.00	0
70	SHERMAN CO ROAD DIST	1.000000	15,310	5	0	3,720	73.68	2.49	2.49	.00	0
74	NORTH PLAINS WATER D	1.000000	15,310	6	0	3,589	75.47	2.55	2.55	.00	0
				7	0	3,464	75.47	2.55	2.55	.00	0
				8	0	3,343	75.47	2.55	2.55	.00	0
				9	0	3,226	75.47	2.55	2.55	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====
					0	33,620					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	8559	0	8559	6400	2,159	2,013	1145
2	8440	0	8440	6528	1,912	1,550	991
3	8319	0	8319	6658	1,661	1,171	856
4	8231	0	8231	6792	1,439	882	743
5	8105	0	8105	6927	1,178	628	642
6	8010	0	8010	7066	944	437	556
7	7730	0	7730	7067	663	267	471
8	7459	0	7459	7067	392	137	399
9	7198	0	7198	7067	131	40	338
	=====	=====	=====	=====	=====	=====	=====
	72051	0	72051	61572	10,479	7,125	6141

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		12	
-----	-----	-----	-----
		3.5 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,100
LAST YR RI VAL: 5,850
LAST YR 8/8 VAL: 13,950

LAST YR OIL PROD:
LAST YR GAS PROD: 5,769

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 8340 - BIVINS #1M FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27470 - M 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
31 TEXHOMA ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	8400 - BIVINS #1S	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27473 - S 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	8,347	0	68.57	2.26	2.26	.00	0
ALT JOB#:	UNIT.....:	3	0	8,097	0	70.23	2.31	2.31	.00	0
ALT LSE#:	HCG.....:	4	0	7,854	0	71.93	2.36	2.36	.00	0
ALT RRC#:	GRAPH.....:	5	0	7,618	0	73.68	2.42	2.42	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,168	0	75.47	2.48	2.48	.00	0
---	-----	-----	-----	8	0	6,953	0	75.47	2.48	2.48	.00	0
00	SHERMAN CO APPRAISAL	1.000000	74,320	9	0	6,744	0	75.47	2.48	2.48	.00	0
01	SHERMAN COUNTY	1.000000	74,320	10	0	6,542	0	75.47	2.48	2.48	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	74,320	11	0	6,346	0	75.47	2.48	2.48	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	74,320	12	0	6,155	0	75.47	2.48	2.48	.00	0
70	SHERMAN CO ROAD DIST	1.000000	74,320	13	0	5,971	0	75.47	2.48	2.48	.00	0
74	NORTH PLAINS WATER D	1.000000	74,320	14	0	5,792	0	75.47	2.48	2.48	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	3,898	0	75.47	2.48	2.48	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	3,781	0	75.47	2.48	2.48	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.31	0	164,592	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.31							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP	EXP	\$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	16642	0	16642	6400	10,242	9,551	2226
-----			-----	-----	-----	2	16508	0	16508	6528	9,980	8,092	1937
						3	16367	0	16367	6658	9,709	6,846	1685
6,400				24		4	16219	0	16219	6792	9,427	5,780	1465
-----			-----	-----	-----	5	16133	0	16133	6927	9,206	4,908	1278
				3.0 99		6	16037	0	16037	7066	8,971	4,159	1114

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	12958	0	12958	7067	5,891	1,027	360
GAS:	M B:	De/Dt:	/	14	12569	0	12569	7067	5,502	834	306
PRD:	M B:	De/Dt:	/	15	12192	0	12192	7067	5,125	675	261

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	11471	0	11471	7067	4,404	439	189
SERV WELLS:		EQ	SCH#:		VAL:		18	11127	0	11127	7067	4,060	352	161
INJ WELLS:		EQ	SCH#:		VAL:		19	10793	0	10793	7067	3,726	281	137
COMPRESSRS:		HP:			VAL:		20	10469	0	10469	7067	3,402	223	116
OTHER EQ VALUE(RCNLD):							21	10155	0	10155	7067	3,088	176	99

LAST YR WI VAL:	41,880	24	9269	0	9269	7067	2,202	82	61
LAST YR RI VAL:	13,150	25	8990	0	8990	7067	1,923	63	52
LAST YR 8/8 VAL:	55.030	26	8721	0	8721	7067	1,654	47	44

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	9,127	351123	0	351123	195845	155,278
						57,620
						158855

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	6.1	GAS VAL:	57,620	GAS VAL:	15,885
MC1:	RI PAYOUT:	6.9	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	74,320	WI TOTAL:	58,430	RI TOTAL:	15,890
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	8460 - BIVINS #1X	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27476 - X 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	14,892	0	68.57	2.50	2.50	.00	0
ALT JOB#:	UNIT.....:	3	0	13,998	0	70.23	2.56	2.56	.00	0
ALT LSE#:	HCG.....:	4	0	13,158	0	71.93	2.62	2.62	.00	0
ALT RRC#:	GRAPH.....:	5	0	12,369	0	73.68	2.68	2.68	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	10,929	0	75.47	2.73	2.73	.00	0
---	-----	-----	-----	8	0	10,273	0	75.47	2.73	2.73	.00	0
00	SHERMAN CO APPRAISAL	1.000000	164,220	9	0	9,657	0	75.47	2.73	2.73	.00	0
01	SHERMAN COUNTY	1.000000	164,220	10	0	9,077	0	75.47	2.73	2.73	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	164,220	11	0	8,533	0	75.47	2.73	2.73	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	164,220	12	0	8,021	0	75.47	2.73	2.73	.00	0
70	SHERMAN CO ROAD DIST	1.000000	164,220	13	0	7,540	0	75.47	2.73	2.73	.00	0
74	NORTH PLAINS WATER D	1.000000	164,220	14	0	7,087	0	75.47	2.73	2.73	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	3,170	0	75.47	2.73	2.73	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	2,980	0	75.47	2.73	2.73	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.66	0	217,342	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	32577	0	32577	6528	26,049	21,122	3824
-----	-----	-----	-----	3	31357	0	31357	6658	24,699	17,415	3229
6,400		45		4	30167	0	30167	6792	23,375	14,332	2725
				5	29006	0	29006	6927	22,079	11,771	2298
		6.0 99		6	27775	0	27775	7066	20,709	9,601	1930

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	18011	0	18011	7067	10,944	1,907	500
GAS:	M B:	De/Dt:	/	14	16931	0	16931	7067	9,864	1,495	412
PRD:	M B:	De/Dt:	/	15	15915	0	15915	7067	8,848	1,166	340

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	14062	0	14062	7067	6,995	697	231
SERV WELLS:		EQ	SCH#:		VAL:		18	13218	0	13218	7067	6,151	533	191
INJ WELLS:		EQ	SCH#:		VAL:		19	12425	0	12425	7067	5,358	404	157
COMPRESSRS:		HP:			VAL:		20	11680	0	11680	7067	4,613	302	130
OTHER EQ VALUE(RCNLD):							21	10979	0	10979	7067	3,912	223	107

LAST YR WI VAL:	80,410	24	9119	0	9119	7067	2,052	77	60
LAST YR RI VAL:	18,550	25	8572	0	8572	7067	1,505	49	49
LAST YR 8/8 VAL:	98.960	26	8058	0	8058	7067	991	28	41

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	11,546	508301	0	508301	195845	312,456
						135,937
						27474

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.6	GAS VAL:	135,937	GAS VAL:	27,474
	RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	164,220	WI TOTAL:	136,750	RI TOTAL:	27,470
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	8480 - BIVINS #1AA	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27477 - A 1A RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 3200

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	0	2,869	0

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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[illegible]

00	SHERMAN CO APPRAISAL	1.000000	3,470	1	3339	0	3339	6400	-3,061	-2,854	447
01	SHERMAN COUNTY	1.000000	3,470		3339	0	3339	6400	3,061-	2,854-	447

31	TEXHOMA ISD (SHERMAN	1.000000	3,470
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61	TEXHOMA HOSPITAL DIS	1.000000	3,470		\$/BBLRESV:	.00	EQUIP VAL:	3,021
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70	SHERMAN CO ROAD DIST	1.000000	3,470		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
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74	NORTH PLAINS WATER D	1.000000	3,470	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	447
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RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
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=====		=====	
0.10 MANT	0.150	0.000	0.150
0.10 MANT	0.150	0.000	0.150

8/8 VALUE:	3,470	WI TOTAL:	3,020	RI TOTAL:	450
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*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.99

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99

TYPE..(USNPQLHCT).: S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

6,400 8

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
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COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 3,170

LAST YR RI VAL:

LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:

LAST YR GAS PROD: 2,758

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 8500 - BIVINS #2CC FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27478 - C 2C RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	36,230	1	0	0	5,737	0	66.94	2.29	2.29	.00	0
01	SHERMAN COUNTY	1.000000	36,230	2	0	0	5,564	0	68.57	2.35	2.35	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	36,230	3	0	0	5,397	0	70.23	2.40	2.40	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	36,230	4	0	0	5,236	0	71.93	2.45	2.45	.00	0
70	SHERMAN CO ROAD DIST	1.000000	36,230	5	0	0	5,078	0	73.68	2.51	2.51	.00	0
74	NORTH PLAINS WATER D	1.000000	36,230	6	0	0	4,926	0	75.47	2.56	2.56	.00	0
				7	0	0	4,778	0	75.47	2.56	2.56	.00	0
				8	0	0	4,635	0	75.47	2.56	2.56	.00	0
				9	0	0	4,496	0	75.47	2.56	2.56	.00	0
				10	0	0	4,361	0	75.47	2.56	2.56	.00	0
				11	0	0	4,230	0	75.47	2.56	2.56	.00	0
				12	0	0	4,103	0	75.47	2.56	2.56	.00	0
				13	0	0	3,980	0	75.47	2.56	2.56	.00	0
				14	0	0	3,861	0	75.47	2.56	2.56	.00	0
				15	0	0	3,745	0	75.47	2.56	2.56	.00	0
				16	0	0	3,632	0	75.47	2.56	2.56	.00	0
				17	0	0	3,523	0	75.47	2.56	2.56	.00	0
				18	0	0	3,418	0	75.47	2.56	2.56	.00	0
				19	0	0	3,315	0	75.47	2.56	2.56	.00	0
				20	0	0	3,216	0	75.47	2.56	2.56	.00	0
				=====			=====	=====					=====
					0		87,231	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: 7	DISC: 15.0	YRS MAX: 28		1	11496	0	11496	6400	5,096	4,752	1538
YRS FLAT:	FMVF:	8/8 RES:		2	11443	0	11443	6528	4,915	3,985	1343
				3	11336	0	11336	6658	4,678	3,298	1167
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.43			4	11225	0	11225	6792	4,433	2,718	1014
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.43			5	11155	0	11155	6927	4,228	2,254	884
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5			6	11035	0	11035	7066	3,969	1,840	767
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	10704	0	10704	7067	3,637	1,466	652
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	10383	0	10383	7067	3,316	1,162	555
				9	10072	0	10072	7067	3,005	916	472
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	9770	0	9770	7067	2,703	717	402
-----	-----	-----	-----	11	9477	0	9477	7067	2,410	556	342
6,400		16		12	9192	0	9192	7067	2,125	426	291
-----	-----	-----	-----	13	8916	0	8916	7067	1,849	322	248
	3.0	99		14	8649	0	8649	7067	1,582	240	211
				15	8390	0	8390	7067	1,323	174	179
				16	8138	0	8138	7067	1,071	123	153
				17	7894	0	7894	7067	827	82	130
				18	7657	0	7657	7067	590	51	110
				19	7427	0	7427	7067	360	27	94
				20	7204	0	7204	7067	137	9	80
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: D B: De/Dt: /					191563	0	191563	139309	52,254	25,118	10632
GAS: M B: De/Dt: /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 1,300	\$/BBLRESV: .00	EQUIP VAL: 478	WI OIL VAL: 0	RI OIL VAL: 0
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.6	GAS VAL: 25,118	GAS VAL: 10,632	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 6.6	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS: HP:		VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):	8/8 VALUE:	36,230	WI TOTAL:	25,600	RI TOTAL:	10,630

LAST YR WI VAL: 10,420
LAST YR RI VAL: 5,670
LAST YR 8/8 VAL: 16,090

LAST YR OIL PROD:
LAST YR GAS PROD: 6,127

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH			
LEASE#, NAME.....: 8530 - BONEY #1				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 27481 - 1 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3200			
OPERATOR#, AGENT#: 760218 - 40											
OPERATOR NAME....: SCOUT ENERGY MANAGEM				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	0	18,533	0	66.94	2.58	2.58	.00
ALT JOB#: 309801 UNIT.....:				2	0	17,791	0	68.57	2.63	2.63	.00
ALT LSE#: 27481 HCG.....:				3	0	17,080	0	70.23	2.70	2.70	.00
ALT RRC#: 27481 GRAPH.....:				4	0	16,396	0	71.93	2.76	2.76	.00
				5	0	15,740	0	73.68	2.82	2.82	.00
				6	0	15,111	0	75.47	2.89	2.89	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	14,506	0	75.47	2.89	2.89	.00
---	---	---	---	8	0	13,926	0	75.47	2.89	2.89	.00
00	SHERMAN CO APPRAISAL	1.000000	223,820	9	0	13,369	0	75.47	2.89	2.89	.00
01	SHERMAN COUNTY	1.000000	223,820	10	0	12,834	0	75.47	2.89	2.89	.00
33	GRUVER ISD (SHERMAN	1.000000	223,820	11	0	12,321	0	75.47	2.89	2.89	.00
62	MOORE CO HOSPITAL DI	1.000000	223,820	12	0	11,828	0	75.47	2.89	2.89	.00
71	SHERMAN CO ROAD DIST	1.000000	223,820	13	0	11,355	0	75.47	2.89	2.89	.00
74	NORTH PLAINS WATER D	1.000000	223,820	14	0	10,901	0	75.47	2.89	2.89	.00
87	AMARILLO P&A OVERLAP	1.000000	223,820	15	0	10,465	0	75.47	2.89	2.89	.00
				16	0	10,046	0	75.47	2.89	2.89	.00
				17	0	9,644	0	75.47	2.89	2.89	.00
				18	0	9,258	0	75.47	2.89	2.89	.00
				19	0	8,888	0	75.47	2.89	2.89	.00
				20	0	8,532	0	75.47	2.89	2.89	.00
				21	0	8,191	0	75.47	2.89	2.89	.00
				22	0	7,863	0	75.47	2.89	2.89	.00
				23	0	7,549	0	75.47	2.89	2.89	.00
				24	0	7,247	0	75.47	2.89	2.89	.00
*** PARAMETERS ***				25	0	6,957	0	75.47	2.89	2.89	.00
				26	0	6,679	0	75.47	2.89	2.89	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	6,412	0	75.47	2.89	2.89	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	6,155	0	75.47	2.89	2.89	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	315,577	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT)..: S					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:				---	---	---	---	---	---	---	---
				1	41838	0	41838	8800	33,038	30,808	5598
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	40943	0	40943	8976	31,967	25,921	4805
				3	40352	0	40352	9155	31,197	21,997	4155
8,800		52		4	39598	0	39598	9339	30,259	18,553	3576
				5	38841	0	38841	9525	29,316	15,630	3077
4.0 99				6	38213	0	38213	9716	28,497	13,212	2655
				7	36684	0	36684	9717	26,967	10,872	2236
				8	35217	0	35217	9717	25,500	8,939	1883
				9	33808	0	33808	9717	24,091	7,344	1586
				10	32456	0	32456	9717	22,739	6,028	1336
				11	31158	0	31158	9717	21,441	4,942	1125
ALT JAN 1 HYPERBOLIC FORECAST:				12	29911	0	29911	9717	20,194	4,048	947
OIL:	D B:	De/Dt:	/	13	28715	0	28715	9717	18,998	3,311	797
GAS:	M B:	De/Dt:	/	14	27566	0	27566	9717	17,849	2,705	672
PRD:	M B:	De/Dt:	/	15	26464	0	26464	9717	16,747	2,207	566
				16	25405	0	25405	9717	15,688	1,798	476
PROD WELLS: 1	EQ SCH#: 31	VAL:	3,250	17	24389	0	24389	9717	14,672	1,462	401
SERV WELLS:	EQ SCH#:	VAL:		18	23413	0	23413	9717	13,696	1,187	338
INJ WELLS:	EQ SCH#:	VAL:		19	22477	0	22477	9717	12,760	961	284
COMPRESSRS:	HP:	VAL:		20	21578	0	21578	9717	11,861	777	240
OTHER EQ VALUE(RCNLD):				21	20715	0	20715	9717	10,998	627	202
				22	19886	0	19886	9717	10,169	504	170
				23	19091	0	19091	9717	9,374	404	143
LAST YR WI VAL: 144,430				24	18327	0	18327	9717	8,610	323	120
LAST YR RI VAL: 31,100				25	17594	0	17594	9717	7,877	257	101
LAST YR 8/8 VAL: 175,530				26	16890	0	16890	9717	7,173	203	85
				27	16214	0	16214	9717	6,497	160	72
				28	15566	0	15566	9717	5,849	125	61
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 18,925					783309	0	783309	269285	514,024	185,305	37707
REMARKS1: HANSFORD #27481					\$/BBLRESV: .00		EQUIP VAL: 809				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
MC1:					WI PAYOUT: 6.1		GAS VAL: 185,305		GAS VAL: 37,707		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	223,820	WI TOTAL:	186,110	RI TOTAL:	37,710	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	8580 - BRADY B #1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27483 - 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	5,913	0	68.57	2.42	2.42	.00	0
ALT JOB#:	UNIT.....:	3	0	5,735	0	70.23	2.49	2.49	.00	0
ALT LSE#:	HCG.....:	4	0	5,563	0	71.93	2.54	2.54	.00	0
ALT RRC#:	GRAPH.....:	5	0	5,396	0	73.68	2.60	2.60	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,077	0	75.47	2.65	2.65	.00	0
---	-----	-----	-----	8	0	4,925	0	75.47	2.65	2.65	.00	0
00	SHERMAN CO APPRAISAL	1.000000	45,170	9	0	4,777	0	75.47	2.65	2.65	.00	0
01	SHERMAN COUNTY	1.000000	45,170	10	0	4,634	0	75.47	2.65	2.65	.00	0
30	STRATFORD ISD (SHERM	1.000000	45,170	11	0	4,495	0	75.47	2.65	2.65	.00	0
60	STRATFORD HOSPITAL D	1.000000	45,170	12	0	4,360	0	75.47	2.65	2.65	.00	0
73	SHERMAN CO ROAD DIST	1.000000	45,170	13	0	4,229	0	75.47	2.65	2.65	.00	0
74	NORTH PLAINS WATER D	1.000000	45,170	14	0	4,102	0	75.47	2.65	2.65	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:		FMVF:		8/8 RES:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.55	1	12642	0	12642	6400	6,242	5,821	1691
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.55	2	12521	0	12521	6528	5,993	4,860	1470
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	3	12497	0	12497	6658	5,839	4,117	1286
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	12365	0	12365	6792	5,573	3,417	1116
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	12278	0	12278	6927	5,351	2,852	973

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520	521	522	523	524</
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	18	8422	0	8422	7067	1,355	117	121
GAS:	M	B:	De/Dt:	/	19	8169	0	8169	7067	1,102	83	103
PRD:	M	B:	De/Dt:	/	20	7924	0	7924	7067	857	56	88

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	22	7456	0	7456	7067	389	19	64
SERV WELLS:		EQ	SCH#:		VAL:		23	7232	0	7232	7067	165	7	54
INJ WELLS:		EQ	SCH#:		VAL:		=====	=====	=====	=====	=====	=====	=====	=====
COMPRESSRS:	HP:				VAL:			233068	0	233068	160510	72,558	32,252	11883
OTHER EQ VALUE(RCNLD):														

LAST YR WI VAL:	24,390	WI PAYOUT:	5.8	GAS VAL:	32,252	GAS VAL:	11,883
LAST YR RI VAL:	10,030	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0
LAST YR 8/8 VAL:	34,420			=====		=====	

LAST YR OIL PROD:
LAST YR GAS PROD: 6,156

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	8620 - BRADY E #1	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27485 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	5448

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	8,624	0	68.57	2.50	2.50	.00	0
ALT JOB#:	UNIT.....:	3	0	8,322	0	70.23	2.56	2.56	.00	0
ALT LSE#:	HCG.....:	4	0	8,031	0	71.93	2.62	2.62	.00	0
ALT RRC#:	GRAPH.....:	5	0	7,749	0	73.68	2.68	2.68	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,216	0	75.47	2.73	2.73	.00	0
---	-----	-----	-----	8	0	6,964	0	75.47	2.73	2.73	.00	0
00	SHERMAN CO APPRAISAL	1.000000	41,050	9	0	6,720	0	75.47	2.73	2.73	.00	0
01	SHERMAN COUNTY	1.000000	41,050	10	0	6,485	0	75.47	2.73	2.73	.00	0
30	STRATFORD ISD (SHERM	1.000000	41,050	11	0	6,258	0	75.47	2.73	2.73	.00	0
60	STRATFORD HOSPITAL D	1.000000	41,050	12	0	6,039	0	75.47	2.73	2.73	.00	0
73	SHERMAN CO ROAD DIST	1.000000	41,050	=====	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER	1.000000	41,050		0	88,823	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	19080	0	19080	13000	6,080	5,670	2553
			2	18865	0	18865	13260	5,605	4,545	2214
			3	18642	0	18642	13525	5,117	3,608	1919
			4	18411	0	18411	13795	4,616	2,830	1663
			5	18174	0	18174	14071	4,103	2,187	1440
			6	17865	0	17865	14353	3,512	1,628	1241
	***	PARAMETERS	7	17240	0	17240	14353	2,887	1,164	1051
			8	16636	0	16636	14353	2,283	800	890
MO SHIFT:	7	DISC: 15.0	9	16054	0	16054	14353	1,701	519	753
YRS FLAT:		YRS MAX: 28	10	15492	0	15492	14353	1,139	302	637
		FMVF:	11	14950	0	14950	14353	597	138	540
		8/8 RES:	12	14427	0	14427	14353	74	15	457
OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:								

TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	205836	0	205836	168122	37,714	23,406	15358
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	\$/BBLRESV: .00		EQUIP VAL:	2,282			
		\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 5.0	GAS VAL:	23,406	GAS VAL:	15,358
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL:	0	PRD VAL:	0
13,000		25			=====		=====	
-----	-----	-----	-----	8/8 VALUE: 41,050	WI TOTAL:	25,690	RI TOTAL:	15,360
	3.5 99							

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 31  VAL:      4,200
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	15,020
LAST YR	RI VAL:	11,220
LAST YR	8/8 VAL:	26,240

LAST YR OIL PROD:
LAST YR GAS PROD: 9,354

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 8640 - BRAN #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27486 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	9,387	0	66.94	2.51	2.51	.00
				2	0	8,636	0	68.57	2.57	2.57	.00
				3	0	7,945	0	70.23	2.63	2.63	.00
				4	0	7,309	0	71.93	2.69	2.69	.00
				5	0	6,724	0	73.68	2.75	2.75	.00
				6	0	6,186	0	75.47	2.81	2.81	.00
				7	0	5,691	0	75.47	2.81	2.81	.00
				8	0	5,236	0	75.47	2.81	2.81	.00
00	SHERMAN CO APPRAISAL	1.000000	71,910	9	0	4,817	0	75.47	2.81	2.81	.00
01	SHERMAN COUNTY	1.000000	71,910	10	0	4,432	0	75.47	2.81	2.81	.00
31	TEXHOMA ISD (SHERMAN	1.000000	71,910	11	0	4,077	0	75.47	2.81	2.81	.00
61	TEXHOMA HOSPITAL DIS	1.000000	71,910	12	0	3,751	0	75.47	2.81	2.81	.00
70	SHERMAN CO ROAD DIST	1.000000	71,910	13	0	3,451	0	75.47	2.81	2.81	.00
74	NORTH PLAINS WATER D	1.000000	71,910	14	0	3,175	0	75.47	2.81	2.81	.00
				15	0	2,921	0	75.47	2.81	2.81	.00
				=====	=====	=====					=====
					0	83,738	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	20616	0	6400	14,216	13,256	2758
				2	19420	0	6528	12,892	10,454	2279
				3	18284	0	6658	11,626	8,197	1882
*** PARAMETERS ***				4	17205	0	6792	10,413	6,385	1554
				5	16182	0	6927	9,255	4,934	1282
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	15212	0	7066	8,146	3,776	1057
YRS FLAT:	FMVF:	8/8 RES:		7	13995	0	7067	6,928	2,793	853
				8	12875	0	7067	5,808	2,036	688
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.76			9	11845	0	7067	4,778	1,457	556
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.76			10	10898	0	7067	3,831	1,016	448
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			11	10026	0	7067	2,959	682	362
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	9224	0	7067	2,157	432	292
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	8486	0	7067	1,419	247	236
				14	7807	0	7067	740	112	190
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	7182	0	7067	115	15	153
				=====	=====	=====	=====	=====	=====	=====
6,400		27			199257	0	199257	103974	95,283	55,792
										14590

8.0 99 \$/BBLRESV: .00 EQUIP VAL: 1,526
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 55,792 GAS VAL: 14,590
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 71,910 WI TOTAL: 57,320 RI TOTAL: 14,590
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,080
LAST YR RI VAL: 12,400
LAST YR 8/8 VAL: 58,480

LAST YR OIL PROD:
LAST YR GAS PROD: 10,495

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 8740 - BUCKLES #1 FULL WI DECIMAL = .954492 #WELLS: 1
RRC#, WELL#.....: 27491 - 1 RRC DIST.: 10 FULL RI DECIMAL = .045508 DEPTH: 3200

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 68.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 68.46
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 44

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 8820 - BUZZ #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27495 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	102,870	1	0	10,834	0	66.94	2.56	2.56	.00	0
01	SHERMAN COUNTY	1.000000	102,870	2	0	10,051	0	68.57	2.62	2.62	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	102,870	3	0	9,448	0	70.23	2.68	2.68	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	102,870	4	0	8,881	0	71.93	2.74	2.74	.00	0
70	SHERMAN CO ROAD DIST	1.000000	102,870	5	0	8,348	0	73.68	2.80	2.80	.00	0
74	NORTH PLAINS WATER D	1.000000	102,870	6	0	7,847	0	75.47	2.86	2.86	.00	0

---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SHERMAN CO APPRAISAL	1.000000	102,870	7	0	7,376	0	75.47	2.86	2.86	.00	0
01	SHERMAN COUNTY	1.000000	102,870	8	0	6,933	0	75.47	2.86	2.86	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	102,870	9	0	6,517	0	75.47	2.86	2.86	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	102,870	10	0	6,126	0	75.47	2.86	2.86	.00	0
70	SHERMAN CO ROAD DIST	1.000000	102,870	11	0	5,758	0	75.47	2.86	2.86	.00	0
74	NORTH PLAINS WATER D	1.000000	102,870	12	0	5,413	0	75.47	2.86	2.86	.00	0
				13	0	5,088	0	75.47	2.86	2.86	.00	0
				14	0	4,783	0	75.47	2.86	2.86	.00	0
				15	0	4,496	0	75.47	2.86	2.86	.00	0
				16	0	4,226	0	75.47	2.86	2.86	.00	0
				17	0	3,972	0	75.47	2.86	2.86	.00	0
				18	0	3,734	0	75.47	2.86	2.86	.00	0
				19	0	3,510	0	75.47	2.86	2.86	.00	0
				20	0	3,299	0	75.47	2.86	2.86	.00	0
				21	0	3,101	0	75.47	2.86	2.86	.00	0
				22	0	2,915	0	75.47	2.86	2.86	.00	0
				=====		=====	=====					=====
						0	132,656					0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	24268	0	24268	6400	17,868	16,662	3247
2	23042	0	23042	6528	16,514	13,391	2705
3	22156	0	22156	6658	15,498	10,927	2281
4	21292	0	21292	6792	14,500	8,890	1923
5	20453	0	20453	6927	13,526	7,211	1620
6	19637	0	19637	7066	12,571	5,828	1364
7	18458	0	18458	7067	11,391	4,592	1125

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
6,400				8	17350	0	17350	7067	10,283	3,605	928
				9	16309	0	16309	7067	9,242	2,817	765
				10	15330	0	15330	7067	8,263	2,190	631
				11	14409	0	14409	7067	7,342	1,692	520
				12	13546	0	13546	7067	6,479	1,299	429
				13	12733	0	12733	7067	5,666	988	354
				14	11969	0	11969	7067	4,902	743	292
				15	11251	0	11251	7067	4,184	551	240
				16	10576	0	10576	7067	3,509	402	198
				17	9940	0	9940	7067	2,873	286	163
				18	9344	0	9344	7067	2,277	197	135

ALT JAN 1 HYPERBOLIC FORECAST:				19	8784	0	8784	7067	1,717	129	111
OIL: D B: De/Dt: /				20	8256	0	8256	7067	1,189	78	92
GAS: 31.0 D B: 2.920 De/Dt: 8.0 / 6.0				21	7760	0	7760	7067	693	39	76
PRD: M B: De/Dt: /				22	7295	0	7295	7067	228	11	62

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:	324158	0	324158	153443	170,715	82,528	19261				
INJ WELLS: EQ SCH#: VAL:											
COMPRESSRS: HP: VAL:	\$/BBLRESV: .00		EQUIP VAL: 1,084								
OTHER EQ VALUE(RCNLD):	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0						
	WI PAYOUT: 5.5		GAS VAL: 82,528		GAS VAL: 19,261						
	RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0						

LAST YR WI VAL: 70,730				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR RI VAL: 16,960	8/8 VALUE:	102,870	WI TOTAL:	83,610	RI TOTAL:	19,260					
LAST YR 8/8 VAL: 87,690											

LAST YR OIL PROD:
LAST YR GAS PROD: 12,393

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	8880 - CARMi A #2	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27502 - 2 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	8,347	0	68.57	2.28	2.28	.00	0
ALT JOB#:	UNIT.....:	3	0	8,097	0	70.23	2.34	2.34	.00	0
ALT LSE#:	HCG.....:	4	0	7,854	0	71.93	2.39	2.39	.00	0
ALT RRC#:	GRAPH.....:	5	0	7,618	0	73.68	2.44	2.44	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,168	0	75.47	2.49	2.49	.00	0
---	-----	-----	-----	8	0	6,953	0	75.47	2.49	2.49	.00	0
00	SHERMAN CO APPRAISAL	1.000000	75,220	9	0	6,744	0	75.47	2.49	2.49	.00	0
01	SHERMAN COUNTY	1.000000	75,220	10	0	6,542	0	75.47	2.49	2.49	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	75,220	11	0	6,346	0	75.47	2.49	2.49	.00	0
62	MOORE CO HOSPITAL DI	1.000000	75,220	12	0	6,155	0	75.47	2.49	2.49	.00	0
71	SHERMAN CO ROAD DIST	1.000000	75,220	13	0	5,971	0	75.47	2.49	2.49	.00	0
74	NORTH PLAINS WATER D	1.000000	75,220	14	0	5,792	0	75.47	2.49	2.49	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	3,898	0	75.47	2.49	2.49	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	3,781	0	75.47	2.49	2.49	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.34	0	164,592	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.34							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	16792	0	16792	6400	10,392	9,691	2247
-----	-----	-----	-----	2	16654	0	16654	6528	10,126	8,211	19555
6,400		24		3	16579	0	16579	6658	9,921	6,995	17077
-----	-----	-----	-----	4	16426	0	16426	6792	9,634	5,907	14844
				5	16266	0	16266	6927	9,339	4,979	12899
		3.0 99		6	16102	0	16102	7066	9,036	4,189	11199

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	13010	0	13010	7067	5,943	1,036	361
GAS:	M B:	De/Dt:	/	14	12619	0	12619	7067	5,552	841	307
PRD:	M B:	De/Dt:	/	15	12241	0	12241	7067	5,174	682	262

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	11517	0	11517	7067	4,450	443	189
SERV WELLS:		EQ	SCH#:		VAL:		18	11172	0	11172	7067	4,105	356	161
INJ WELLS:		EQ	SCH#:		VAL:		19	10837	0	10837	7067	3,770	284	137
COMPRESSRS:		HP:			VAL:		20	10512	0	10512	7067	3,445	226	117
OTHER EQ VALUE(RCNLD):							21	10196	0	10196	7067	3,129	178	99

LAST YR WI VAL:	36,080	24	9306	0	9306	7067	2,239	84	61
LAST YR RI VAL:	12,160	25	9027	0	9027	7067	1,960	64	52
LAST YR 8/8 VAL:	48,240	26	8756	0	8756	7067	1,689	48	44

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD:	8,859	353058	0	353058	195845	157,213	58,415	160011

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	6.1	GAS VAL:	58,415	GAS VAL:	16,001
MC1:	RI PAYOUT:	6.8	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	75,220	WI TOTAL:	59,220	RI TOTAL:	16,000
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 8900 - CARTER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27503 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	10,040	0	66.94	1.04	1.04	.00
				2	0	9,738	0	68.57	1.07	1.07	.00
				3	0	9,446	0	70.23	1.09	1.09	.00
				4	0	9,163	0	71.93	1.11	1.11	.00
				5	0	8,888	0	73.68	1.14	1.14	.00
				6	0	8,621	0	75.47	1.16	1.16	.00
				7	0	8,363	0	75.47	1.16	1.16	.00
				8	0	8,112	0	75.47	1.16	1.16	.00
00	SHERMAN CO APPRAISAL	1.000000	20,380	9	0	7,868	0	75.47	1.16	1.16	.00
01	SHERMAN COUNTY	1.000000	20,380	10	0	7,632	0	75.47	1.16	1.16	.00
31	TEXHOMA ISD (SHERMAN	1.000000	20,380	11	0	7,403	0	75.47	1.16	1.16	.00
61	TEXHOMA HOSPITAL DIS	1.000000	20,380	12	0	7,181	0	75.47	1.16	1.16	.00
70	SHERMAN CO ROAD DIST	1.000000	20,380	13	0	6,966	0	75.47	1.16	1.16	.00
74	NORTH PLAINS WATER D	1.000000	20,380	=====	=====	=====					=====
				0	109,421	0					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	9136	0	9136	6400	2,736	2,551	1222
2	9118	0	9118	6528	2,590	2,100	1071
3	9010	0	9010	6658	2,352	1,658	928
4	8900	0	8900	6792	2,108	1,292	803
5	8866	0	8866	6927	1,939	1,033	703
6	8751	0	8751	7066	1,685	781	608
7	8488	0	8488	7067	1,421	573	518
8	8234	0	8234	7067	1,167	409	440
9	7987	0	7987	7067	920	280	375
10	7747	0	7747	7067	680	180	319
11	7515	0	7515	7067	448	103	271
12	7289	0	7289	7067	222	44	231
13	7071	0	7071	7067	4	1	196
	=====	=====	=====	=====	=====	=====	=====
	108112	0	108112	89840	18,272	11,005	7685

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 1,682		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
6,400		28		WI PAYOUT: 5.6	GAS VAL: 11,005	GAS VAL: 7,685	
-----	-----	-----	-----	RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0	
	3.0 99				=====	=====	=====
				8/8 VALUE: 20,380	WI TOTAL: 12,690	RI TOTAL: 7,690	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,020
LAST YR RI VAL: 7,870
LAST YR 8/8 VAL: 21,890

LAST YR OIL PROD:
LAST YR GAS PROD: 10,349

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/19/2023 MNRLMASH

LEASE#, NAME.....: 9010 - CLUCK #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27512 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:			ALT G\$ RRC:	2	0	19,461	0	68.57	2.56	2.56	.00	0
ALT JOB#: 309801			UNIT.....:	3	0	17,515	0	70.23	2.62	2.62	.00	0
ALT LSE#: 27512			HCG.....:	4	0	15,763	0	71.93	2.67	2.67	.00	0
ALT RRC#: 27512			GRAPH.....:	5	0	14,187	0	73.68	2.73	2.73	.00	0
				6	0	12,768	0	75.47	2.79	2.79	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	11,491	0	75.47	2.79	2.79	.00	0
-----				8	0	10,342	0	75.47	2.79	2.79	.00	0
00	SHERMAN CO APPRAISAL	1.000000	200,150	9	0	9,308	0	75.47	2.79	2.79	.00	0
01	SHERMAN COUNTY	1.000000	200,150	10	0	8,377	0	75.47	2.79	2.79	.00	0
33	GRUVER ISD (SHERMAN	1.000000	200,150	11	0	7,539	0	75.47	2.79	2.79	.00	0
62	MOORE CO HOSPITAL DI	1.000000	200,150	12	0	6,785	0	75.47	2.79	2.79	.00	0
71	SHERMAN CO ROAD DIST	1.000000	200,150	13	0	6,107	0	75.47	2.79	2.79	.00	0
74	NORTH PLAINS WATER D	1.000000	200,150	14	0	5,496	0	75.47	2.79	2.79	.00	0
87	AMARILLO P&A OVERLAP	1.000000	200,150	15	0	4,946	0	75.47	2.79	2.79	.00	0
				16	0	4,452	0	75.47	2.79	2.79	.00	0
				17	0	4,006	0	75.47	2.79	2.79	.00	0
				18	0	3,606	0	75.47	2.79	2.79	.00	0
				19	0	3,245	0	75.47	2.79	2.79	.00	0
				20	0	2,921	0	75.47	2.79	2.79	.00	0
				=====			=====	=====			=====	
				0			189,939	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:	7	DISC:	15.0	1	47303	0	47303	6400	40,903	38,142	6329
YRS FLAT:		FMVF:		2	43594	0	43594	6528	37,066	30,056	5117
			8/8 RES:	3	40154	0	40154	6658	33,496	23,618	4134
OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	3.74	4	36828	0	36828	6792	30,036	18,416	3326
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.74	5	33890	0	33890	6927	26,963	14,375	2684
TYPE..(USNPQLHCT):	S	GAS %TAX ALLOW.:	12.5	6	31172	0	31172	7066	24,106	11,176	2166
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y		7	28055	0	28055	7067	20,988	8,461	1710
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		8	25249	0	25249	7067	18,182	6,374	1350
				9	22724	0	22724	7067	15,657	4,773	1066
OP EXP \$/YR		OIL BOPD		10	20452	0	20452	7067	13,385	3,548	842
-----	-----	-----	-----	11	18407	0	18407	7067	11,340	2,614	664
6,400		63		12	16566	0	16566	7067	9,499	1,904	525
-----	-----	-----	-----	13	14909	0	14909	7067	7,842	1,367	414
		10.0	99	14	13418	0	13418	7067	6,351	963	327
				15	12077	0	12077	7067	5,010	660	258
				16	10869	0	10869	7067	3,802	436	204
				17	9782	0	9782	7067	2,715	271	161
				18	8804	0	8804	7067	1,737	151	127
				19	7923	0	7923	7067	856	65	100
ALT JAN 1 HYPERBOLIC FORECAST:				20	7131	0	7131	7067	64	4	79
OIL:	D	B:	De/Dt:	/	=====	=====	=====	=====	=====	=====	=====
GAS:	M	B:	De/Dt:	/	449307	0	449307	139309	309,998	167,374	31583
PRD:	M	B:	De/Dt:	/							

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	\$/BBLRESV:	.00	EQUIP VAL:	1,195	WI OIL VAL:	0	RI OIL VAL:	0
SERV WELLS:		EQ SCH#:		VAL:		WI PAYOUT:	5.0	GAS VAL:	167,374	GAS VAL:	31,583		
INJ WELLS:		EQ SCH#:		VAL:		RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0		
COMPRESSRS:		HP:		VAL:				=====		=====			
OTHER EQ VALUE(RCNLD):						8/8 VALUE:	200,150	WI TOTAL:	168,570	RI TOTAL:	31,580		

LAST YR WI VAL: 188,530
LAST YR RI VAL: 35,020
LAST YR 8/8 VAL: 223,550

LAST YR OIL PROD:
LAST YR GAS PROD: 23,887

REMARKS1: HANSFORD #27512
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	9040 - CORY #1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27516 - 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	11,825	0	68.57	2.42	2.42	.00	0
ALT JOB#:	UNIT.....:	3	0	11,470	0	70.23	2.47	2.47	.00	0
ALT LSE#:	HCG.....:	4	0	11,126	0	71.93	2.52	2.52	.00	0
ALT RRC#:	GRAPH.....:	5	0	10,792	0	73.68	2.58	2.58	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	10,154	0	75.47	2.64	2.64	.00	0
---	-----	-----	-----	8	0	9,850	0	75.47	2.64	2.64	.00	0
00	SHERMAN CO APPRAISAL	1.000000	131,780	9	0	9,554	0	75.47	2.64	2.64	.00	0
01	SHERMAN COUNTY	1.000000	131,780	10	0	9,267	0	75.47	2.64	2.64	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	131,780	11	0	8,989	0	75.47	2.64	2.64	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	131,780	12	0	8,720	0	75.47	2.64	2.64	.00	0
70	SHERMAN CO ROAD DIST	1.000000	131,780	13	0	8,458	0	75.47	2.64	2.64	.00	0
74	NORTH PLAINS WATER D	1.000000	131,780	14	0	8,204	0	75.47	2.64	2.64	.00	0

			16	0	7,719	0	75.47	2.64	2.64	.00	0
			17	0	7,488	0	75.47	2.64	2.64	.00	0
			18	0	7,263	0	75.47	2.64	2.64	.00	0
			19	0	7,045	0	75.47	2.64	2.64	.00	0
			20	0	6,834	0	75.47	2.64	2.64	.00	0
			21	0	6,629	0	75.47	2.64	2.64	.00	0
			22	0	6,430	0	75.47	2.64	2.64	.00	0
			23	0	6,237	0	75.47	2.64	2.64	.00	0
			24	0	6,050	0	75.47	2.64	2.64	.00	0
		*** PARAMETERS ***	25	0	5,868	0	75.47	2.64	2.64	.00	0
			26	0	5,692	0	75.47	2.64	2.64	.00	0
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	27	0	5,522	0	75.47	2.64	2.64	.00	0
YRS FLAT:	FMVF:	8/8 RES:	28	0	5,356	0	75.47	2.64	2.64	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.53	0	233,159	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.53							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP	EXP	\$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	25068	0	25068	7000	18,068	16,848	3354
-----	-----	-----	-----	-----	-----	2	25040	0	25040	7140	17,900	14,515	2939
-----	-----	-----	-----	-----	-----	3	24791	0	24791	7282	17,509	12,345	2553
7,000	-----	-----	-----	34	-----	4	24534	0	24534	7428	17,106	10,488	2216
-----	-----	-----	-----	-----	-----	5	24364	0	24364	7577	16,787	8,950	1930
-----	-----	-----	3.0	99	-----	6	24183	0	24183	7729	16,454	7,628	1681
-----	-----	-----	-----	-----	-----	7	23457	0	23457	7730	15,727	6,340	1430
-----	-----	-----	-----	-----	-----	8	22754	0	22754	7730	15,024	5,267	1217
-----	-----	-----	-----	-----	-----	9	22071	0	22071	7730	14,341	4,372	1035
-----	-----	-----	-----	-----	-----	10	21409	0	21409	7730	13,679	3,626	881
-----	-----	-----	-----	-----	-----	11	20767	0	20767	7730	13,037	3,005	750

ALT JAN 1 HYPERBOLIC FORECAST:				12	20144	0	20144	7730	12,414	2,488	638	
OIL:	D	B:	De/Dt:	/	13	19539	0	19539	7730	11,809	2,058	543
GAS:	M	B:	De/Dt:	/	14	18953	0	18953	7730	11,223	1,701	462
PRD:	M	B:	De/Dt:	/	15	18385	0	18385	7730	10,655	1,404	393

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	17298	0	17298	7730	9,568	953	284
SERV WELLS:		EQ	SCH#:		VAL:		18	16779	0	16779	7730	9,049	784	242
INJ WELLS:		EQ	SCH#:		VAL:		19	16276	0	16276	7730	8,546	644	206
COMPRESSRS:		HP:			VAL:		20	15788	0	15788	7730	8,058	528	175
OTHER EQ VALUE(RCNLD):							21	15314	0	15314	7730	7,584	432	149

LAST YR WI VAL:	80,280	24	13977	0	13977	7730	6,247	234	92
LAST YR RI VAL:	19,570	25	13557	0	13557	7730	5,827	190	78
LAST YR 8/8 VAL:	99,850	26	13151	0	13151	7730	5,421	154	66
		27	12756	0	12756	7730	5,026	124	57
		28	12373	0	12373	7730	4,643	99	48

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	12,184	529824	0	529824	214216	315,608	106,976
							239888

REMARKS1:	\$/BBLRESV:	0.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.3	GAS VAL:	106,976	GAS VAL:	23,988
MC2:	RI PAYOUT:	6.9	PRD VAL:	0	PRD VAL:	0
			=====		=====	
	8/8 VALUE:	131,780	WI TOTAL:	107,790	RI TOTAL:	23,990

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9080 - CRAIG #1A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27518 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	9120 - CRAIG #1C	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27520 - C 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	11,105	0	68.57	2.41	2.41	.00	0
ALT JOB#:	UNIT.....:	3	0	10,550	0	70.23	2.46	2.46	.00	0
ALT LSE#:	HCG.....:	4	0	10,022	0	71.93	2.51	2.51	.00	0
ALT RRC#:	GRAPH.....:	5	0	9,521	0	73.68	2.57	2.57	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,593	0	75.47	2.63	2.63	.00	0
---	-----	-----	-----	8	0	8,163	0	75.47	2.63	2.63	.00	0
00	SHERMAN CO APPRAISAL	1.000000	110,550	9	0	7,755	0	75.47	2.63	2.63	.00	0
01	SHERMAN COUNTY	1.000000	110,550	10	0	7,367	0	75.47	2.63	2.63	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	110,550	11	0	6,999	0	75.47	2.63	2.63	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	110,550	12	0	6,649	0	75.47	2.63	2.63	.00	0
70	SHERMAN CO ROAD DIST	1.000000	110,550	13	0	6,316	0	75.47	2.63	2.63	.00	0
74	NORTH PLAINS WATER D	1.000000	110,550	14	0	6,000	0	75.47	2.63	2.63	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	3,080	0	75.47	2.63	2.63	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	2,926	0	75.47	2.63	2.63	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.52	0	178,182	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	23419	0	23419	6528	16,891	13,696	2749
-----	-----	-----	-----	3	22709	0	22709	6658	16,051	11,317	2338
6,400		33		4	22012	0	22012	6792	15,220	9,332	1988
				5	21412	0	21412	6927	14,485	7,722	1696
		5.0 99		6	20816	0	20816	7066	13,750	6,375	1447

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	14537	0	14537	7067	7,470	1,302	404
GAS:	M B:	De/Dt:	/	14	13810	0	13810	7067	6,743	1,022	336
PRD:	M B:	De/Dt:	/	15	13119	0	13119	7067	6.052	798	280

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	11840	0	11840	7067	4,773	476	195
SERV WELLS:		EQ	SCH#:		VAL:		18	11248	0	11248	7067	4,181	362	162
INJ WELLS:		EQ	SCH#:		VAL:		19	10686	0	10686	7067	3,619	273	135
COMPRESSRS:		HP:			VAL:		20	10151	0	10151	7067	3,084	202	113
OTHER EQ VALUE(RCNLD):							21	9644	0	9644	7067	2,577	147	94

LAST YR WI VAL:	45,840	24	8268	0	8268	7067	1,201	45	54
LAST YR RI VAL:	11,920	25	7855	0	7855	7067	788	26	45
LAST YR 8/8 VAL:	57,760	26	7462	0	7462	7067	395	11	38

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 12,119	401951	0	401951	195845	206,106	89,213 20534

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.7	GAS VAL:	89,213	GAS VAL:	20,534
MC2:	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	110,550	WI TOTAL:	90,020	RI TOTAL:	20,530
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9240 - CRAIG J #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27526 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 28,830
01 SHERMAN COUNTY 1.000000 28,830
35 SUNRAY ISD (SHERMAN 1.000000 28,830
62 MOORE CO HOSPITAL DI 1.000000 28,830
71 SHERMAN CO ROAD DIST 1.000000 28,830
74 NORTH PLAINS WATER D 1.000000 28,830

	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	8,238	0	66.94	1.85	1.85	.00	0
2	0	7,414	0	68.57	1.89	1.89	.00	0
3	0	6,672	0	70.23	1.93	1.93	.00	0
4	0	6,005	0	71.93	1.97	1.97	.00	0
5	0	5,404	0	73.68	2.02	2.02	.00	0
6	0	4,864	0	75.47	2.07	2.07	.00	0
7	0	4,378	0	75.47	2.07	2.07	.00	0
8	0	3,940	0	75.47	2.07	2.07	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	28,830	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	28,830	0	46,915	0		0
35	SUNRAY ISD (SHERMAN	1.000000	28,830					
62	MOORE CO HOSPITAL DI	1.000000	28,830					
71	SHERMAN CO ROAD DIST	1.000000	28,830					
74	NORTH PLAINS WATER D	1.000000	28,830					
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	13335	0	13335	6400	6,935	6,467	1784	
2	12261	0	12261	6528	5,733	4,649	1439	
3	11269	0	11269	6658	4,611	3,251	1160	
4	10352	0	10352	6792	3,560	2,183	935	
5	9553	0	9553	6927	2,626	1,400	757	
6	8811	0	8811	7066	1,745	809	612	
7	7930	0	7930	7067	863	348	483	
8	7137	0	7137	7067	70	25	382	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	80648	0	80648	54505	26,143	19,132	7552	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 24

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,010
LAST YR RI VAL: 5,570
LAST YR 8/8 VAL: 19,580

LAST YR OIL PROD:
LAST YR GAS PROD: 9,216

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9260 - DAVIS #1A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27528 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	18,193	0	66.94	3.60	3.60	.00	0
ALT JOB#:	UNIT.....:	2	0	16,919	0	68.57	3.68	3.68	.00	0
ALT LSE#:	HCG.....:	3	0	15,735	0	70.23	3.75	3.75	.00	0
ALT RRC#:	GRAPH.....:	4	0	14,633	0	71.93	3.84	3.84	.00	0
		5	0	13,609	0	73.68	3.93	3.93	.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
				6	0		12,656	0	75.47	4.02	4.02	.00	0
				7	0		11,770	0	75.47	4.02	4.02	.00	0
				8	0		10,946	0	75.47	4.02	4.02	.00	0
00	SHERMAN CO APPRAISAL	1.000000	258,970	9	0		10,180	0	75.47	4.02	4.02	.00	0
01	SHERMAN COUNTY	1.000000	258,970	10	0		9,467	0	75.47	4.02	4.02	.00	0
30	STRATFORD ISD (SHERM	1.000000	258,970	11	0		8,805	0	75.47	4.02	4.02	.00	0
60	STRATFORD HOSPITAL D	1.000000	258,970	12	0		8,188	0	75.47	4.02	4.02	.00	0
72	SHERMAN CO ROAD DIST	1.000000	258,970	13	0		7,615	0	75.47	4.02	4.02	.00	0
74	NORTH PLAINS WATER D	1.000000	258,970	14	0		7,082	0	75.47	4.02	4.02	.00	0
				15	0		6,586	0	75.47	4.02	4.02	.00	0
				16	0		6,125	0	75.47	4.02	4.02	.00	0
				17	0		5,696	0	75.47	4.02	4.02	.00	0
				18	0		5,298	0	75.47	4.02	4.02	.00	0
				19	0		4,927	0	75.47	4.02	4.02	.00	0
				20	0		4,582	0	75.47	4.02	4.02	.00	0
				21	0		4,261	0	75.47	4.02	4.02	.00	0
				22	0		3,963	0	75.47	4.02	4.02	.00	0
				23	0		3,685	0	75.47	4.02	4.02	.00	0
							=====	=====					=====
							0	210,921					0

*** PARAMETERS ***

MO SHIFT: 7	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: 91.06	GAS WI GR PRICE: 5.38	1	57308	0	57308	11000	46,308	43,182	7668
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.38	2	54481	0	54481	11220	43,261	35,079	6394
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	3	51631	0	51631	11444	40,187	28,336	5316
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	49169	0	49169	11672	37,497	22,990	4440
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	46799	0	46799	11906	34,893	18,603	3708
		6	44520	0	44520	12144	32,376	15,010	3094

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	41403	0	41403	12144	29,259	11,796	2524
				8	38505	0	38505	12144	26,361	9,241	2059
11,000		52		9	35810	0	35810	12144	23,666	7,214	1680
				10	33303	0	33303	12144	21,159	5,609	1370
	7.0	99		11	30972	0	30972	12144	18,828	4,340	1118
				12	28804	0	28804	12144	16,660	3,339	912
				13	26788	0	26788	12144	14,644	2,552	744
				14	24912	0	24912	12144	12,768	1,935	607
				15	23169	0	23169	12144	11,025	1,453	495
				16	21547	0	21547	12144	9,403	1,078	404

ALT JAN 1 HYPERBOLIC FORECAST:				17	20039	0	20039	12144	7,895	787	330
OIL: D B: De/Dt: /				18	18636	0	18636	12144	6,492	563	269
GAS: M B: De/Dt: /				19	17331	0	17331	12144	5,187	391	219
PRD: M B: De/Dt: /				20	16118	0	16118	12144	3,974	260	179
				21	14990	0	14990	12144	2,846	162	146

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				22	13941	0	13941	12144	1,797	89	119
SERV WELLS: EQ SCH#: VAL:				23	12965	0	12965	12144	821	35	97
INJ WELLS: EQ SCH#: VAL:					=====	=====	=====	=====	=====	=====	=====

COMPRESSRS: HP: VAL:					723141	0	723141	275834	447,307	214,044	43892
OTHER EQ VALUE(RCNLD):											

					\$/BBLRESV: .00		EQUIP VAL: 1,033				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
LAST YR WI VAL: 198,340					WI PAYOUT: 5.4		GAS VAL: 214,044		GAS VAL: 43,892		
LAST YR RI VAL: 41,480					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
LAST YR 8/8 VAL: 239,820							=====		=====		
					8/8 VALUE: 258,970		WI TOTAL: 215,080		RI TOTAL: 43,890		

LAST YR OIL PROD:											
LAST YR GAS PROD: 16,369											

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9280 - DEAR #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27529 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3455
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	95,380	1	0	17,753	66.94	2.30	2.30	.00	0
01	SHERMAN COUNTY	1.000000	95,380	2	0	14,731	68.57	2.35	2.35	.00	0
30	STRATFORD ISD (SHERM	1.000000	95,380	3	0	12,521	70.23	2.41	2.41	.00	0
60	STRATFORD HOSPITAL D	1.000000	95,380	4	0	10,643	71.93	2.47	2.47	.00	0
72	SHERMAN CO ROAD DIST	1.000000	95,380	5	0	9,046	73.68	2.52	2.52	.00	0
74	NORTH PLAINS WATER D	1.000000	95,380	6	0	7,689	75.47	2.58	2.58	.00	0
				7	0	6,536	75.47	2.58	2.58	.00	0
				8	0	5,555	75.47	2.58	2.58	.00	0
				9	0	4,722	75.47	2.58	2.58	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====
					0	89,196					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	35728	0	35728	8800	26,928	25,110	4780
2	30291	0	30291	8976	21,315	17,284	3555
3	26404	0	26404	9155	17,249	12,162	2718
4	23003	0	23003	9339	13,664	8,378	2077
5	19948	0	19948	9525	10,423	5,557	1580
6	17359	0	17359	9716	7,643	3,543	1206
7	14756	0	14756	9717	5,039	2,031	899
8	12542	0	12542	9717	2,825	990	671
9	10661	0	10661	9717	944	288	500
	=====	=====	=====	=====	=====	=====	=====
	190692	0	190692	84662	106,030	75,343	17986

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.45
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
*** PARAMETERS ***
\$ /BBLRESV: .00 EQUIP VAL: 2,044
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.9 GAS VAL: 75,343 GAS VAL: 17,986
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 95,380 WI TOTAL: 77,390 RI TOTAL: 17,990

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,800		55	
		19.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 113,370
LAST YR RI VAL: 23,810
LAST YR 8/8 VAL: 137,180

LAST YR OIL PROD:
LAST YR GAS PROD: 22,362

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9300 - DELPHINE A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27530 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	20,920	1	0	0	66.94	2.37	2.37	.00	0
01	SHERMAN COUNTY	1.000000	20,920	2	0	0	68.57	2.42	2.42	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	20,920	3	0	0	70.23	2.49	2.49	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	20,920	4	0	0	71.93	2.54	2.54	.00	0
70	SHERMAN CO ROAD DIST	1.000000	20,920	5	0	0	73.68	2.60	2.60	.00	0
74	NORTH PLAINS WATER D	1.000000	20,920	6	0	0	75.47	2.65	2.65	.00	0
				7	0	0	75.47	2.65	2.65	.00	0
				8	0	0	75.47	2.65	2.65	.00	0
				9	0	0	75.47	2.65	2.65	.00	0
				10	0	0	75.47	2.65	2.65	.00	0
				11	0	0	75.47	2.65	2.65	.00	0
				=====	=====	=====					=====
				0	41,896	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	9608	0	9608	6400	3,208	2,991	1286
2	9418	0	9418	6528	2,890	2,343	1105
3	9303	0	9303	6658	2,645	1,865	958
4	9110	0	9110	6792	2,318	1,421	822
5	8952	0	8952	6927	2,025	1,079	709
6	8759	0	8759	7066	1,693	785	609
7	8409	0	8409	7067	1,342	541	512
8	8073	0	8073	7067	1,006	353	432
9	7750	0	7750	7067	683	208	363
10	7440	0	7440	7067	373	99	306
11	7142	0	7142	7067	75	17	258
=====	=====	=====	=====	=====	=====	=====	=====
	93964	0	93964	75706	18,258	11,702	7360

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.55						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.55						
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 1,854				
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: 5.3	GAS VAL: 11,702	GAS VAL: 7,360			
		RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
-----	-----	-----	-----				
6,400		13		8/8 VALUE: 20,920	WI TOTAL: 13,560	RI TOTAL: 7,360	
-----	-----	-----	-----				
	4.0 99						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,550
LAST YR RI VAL: 5,580
LAST YR 8/8 VAL: 14,130

LAST YR OIL PROD:
LAST YR GAS PROD: 4,919

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN			LAST UPDATE: 4/24/2023 MNRLMASH				
LEASE#, NAME.....: 9320 - DEMPSEY #1				FULL WI DECIMAL = .875000					#WELLS: 1		
RRC#, WELL#.....: 27531 - 1 RRC DIST.: 10				FULL RI DECIMAL = .125000					DEPTH: 3200		
OPERATOR#, AGENT#: 760218 - 40											
OPERATOR NAME.....: SCOUT ENERGY MANAGEM				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	0	18,421	0	66.94	1.99	1.99	.00
ALT JOB#: UNIT.....:				2	0	17,499	0	68.57	2.03	2.03	.00
ALT LSE#: HCG.....:				3	0	16,624	0	70.23	2.07	2.07	.00
ALT RRC#: GRAPH.....:				4	0	15,793	0	71.93	2.13	2.13	.00
				5	0	15,004	0	73.68	2.17	2.17	.00
				6	0	14,253	0	75.47	2.22	2.22	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	13,541	0	75.47	2.22	2.22	.00
---	---	---	---	8	0	12,864	0	75.47	2.22	2.22	.00
00	SHERMAN CO APPRAISAL	1.000000	154,310	9	0	12,220	0	75.47	2.22	2.22	.00
01	SHERMAN COUNTY	1.000000	154,310	10	0	11,609	0	75.47	2.22	2.22	.00
31	TEXHOMA ISD (SHERMAN	1.000000	154,310	11	0	11,029	0	75.47	2.22	2.22	.00
61	TEXHOMA HOSPITAL DIS	1.000000	154,310	12	0	10,477	0	75.47	2.22	2.22	.00
70	SHERMAN CO ROAD DIST	1.000000	154,310	13	0	9,953	0	75.47	2.22	2.22	.00
74	NORTH PLAINS WATER D	1.000000	154,310	14	0	9,456	0	75.47	2.22	2.22	.00
				15	0	8,983	0	75.47	2.22	2.22	.00
				16	0	8,534	0	75.47	2.22	2.22	.00
				17	0	8,107	0	75.47	2.22	2.22	.00
				18	0	7,702	0	75.47	2.22	2.22	.00
				19	0	7,317	0	75.47	2.22	2.22	.00
				20	0	6,951	0	75.47	2.22	2.22	.00
				21	0	6,603	0	75.47	2.22	2.22	.00
				22	0	6,273	0	75.47	2.22	2.22	.00
				23	0	5,959	0	75.47	2.22	2.22	.00
				24	0	5,661	0	75.47	2.22	2.22	.00
*** PARAMETERS ***				25	0	5,378	0	75.47	2.22	2.22	.00
				26	0	5,109	0	75.47	2.22	2.22	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		=====	=====	=====					=====
YRS FLAT:	FMVF:	8/8 RES:			0	271,320	0				0
OIL WELLHEAD PRICE: 91.06					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): S				---	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /				1	32076	0	32076	8800	23,276	21,705	4291
PRD WELLHEAD PRICE:				2	31084	0	31084	8976	22,108	17,927	3649
				3	30112	0	30112	9155	20,957	14,777	3100
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	29436	0	29436	9339	20,097	12,322	2658
-----	-----	-----	-----	5	28489	0	28489	9525	18,964	10,110	2257
8,800		52		6	27688	0	27688	9716	17,972	8,332	1924
-----	-----	-----	-----	7	26304	0	26304	9717	16,587	6,687	1604
		5.0 99		8	24988	0	24988	9717	15,271	5,353	1336
				9	23739	0	23739	9717	14,022	4,274	1113
				10	22552	0	22552	9717	12,835	3,402	928
				11	21424	0	21424	9717	11,707	2,698	773
				12	20353	0	20353	9717	10,636	2,132	644
				13	19336	0	19336	9717	9,619	1,676	537
ALT JAN 1 HYPERBOLIC FORECAST:				14	18369	0	18369	9717	8,652	1,311	447
OIL:	D B:	De/Dt:	/	15	17450	0	17450	9717	7,733	1,019	373
GAS:	M B:	De/Dt:	/	16	16578	0	16578	9717	6,861	786	311
PRD:	M B:	De/Dt:	/	17	15749	0	15749	9717	6,032	601	259
				18	14962	0	14962	9717	5,245	454	216
PROD WELLS: 1	EQ SCH#: 31	VAL:	3,250	19	14213	0	14213	9717	4,496	339	180
SERV WELLS:	EQ SCH#:	VAL:		20	13503	0	13503	9717	3,786	248	150
INJ WELLS:	EQ SCH#:	VAL:		21	12828	0	12828	9717	3,111	177	125
COMPRESSRS: 1 HP:	65	VAL:	34,840	22	12186	0	12186	9717	2,469	122	104
OTHER EQ VALUE(RCNLD):				23	11577	0	11577	9717	1,860	80	87
				24	10998	0	10998	9717	1,281	48	72
				25	10448	0	10448	9717	731	24	60
LAST YR WI VAL:				26	9926	0	9926	9717	209	6	50
LAST YR RI VAL:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL:					516368	0	516368	249851	266,517	116,610	27248
LAST YR OIL PROD:					\$/BBLRESV: .00		EQUIP VAL: 10,454				
LAST YR GAS PROD: 17,561					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 6.2		GAS VAL: 116,610		GAS VAL: 27,248		
					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
REMARKS1:					8/8 VALUE:	154,310	WI TOTAL:	127,060	RI TOTAL:	27,250	
REMARKS2:											
MC1:											
MC2:											

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9340 - DENISE A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27532 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	7,841	0	66.94	2.37	2.37	.00	0
				2	0	7,527	0	68.57	2.42	2.42	.00	0
				3	0	7,226	0	70.23	2.49	2.49	.00	0
				4	0	6,937	0	71.93	2.54	2.54	.00	0
				5	0	6,659	0	73.68	2.60	2.60	.00	0
				6	0	6,393	0	75.47	2.65	2.65	.00	0
				7	0	6,137	0	75.47	2.65	2.65	.00	0
				8	0	5,892	0	75.47	2.65	2.65	.00	0
00	SHERMAN CO APPRAISAL	1.000000	65,330	9	0	5,656	0	75.47	2.65	2.65	.00	0
01	SHERMAN COUNTY	1.000000	65,330	10	0	5,430	0	75.47	2.65	2.65	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	65,330	11	0	5,212	0	75.47	2.65	2.65	.00	0
60	STRATFORD HOSPITAL D	1.000000	65,330	12	0	5,004	0	75.47	2.65	2.65	.00	0
70	SHERMAN CO ROAD DIST	1.000000	65,330	13	0	4,804	0	75.47	2.65	2.65	.00	0
74	NORTH PLAINS WATER D	1.000000	65,330	14	0	4,612	0	75.47	2.65	2.65	.00	0
				15	0	4,427	0	75.47	2.65	2.65	.00	0
				16	0	4,250	0	75.47	2.65	2.65	.00	0
				17	0	4,080	0	75.47	2.65	2.65	.00	0
				18	0	3,917	0	75.47	2.65	2.65	.00	0
				19	0	3,760	0	75.47	2.65	2.65	.00	0
				20	0	3,610	0	75.47	2.65	2.65	.00	0
				21	0	3,465	0	75.47	2.65	2.65	.00	0
				22	0	3,327	0	75.47	2.65	2.65	.00	0
				23	0	3,194	0	75.47	2.65	2.65	.00	0
				24	0	3,066	0	75.47	2.65	2.65	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.55
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 22

4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

278489 0 278489 167577 110,912 49,806 14535

LAST YR WI VAL: 44,410 \$/BBLRESV: .00 EQUIP VAL: 983
LAST YR RI VAL: 13,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 57,640 WI PAYOUT: 5.7 GAS VAL: 49,806 GAS VAL: 14,535
RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 65,330 WI TOTAL: 50,790 RI TOTAL: 14,540
LAST YR GAS PROD: 8,477

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	9360 - DENZE #1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27533 - 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	19,160	0	68.57	2.50	2.50	.00	0
ALT JOB#: 309801	UNIT.....:	3	0	18,394	0	70.23	2.56	2.56	.00	0
ALT LSE#: 27533	HCG.....:	4	0	17,658	0	71.93	2.62	2.62	.00	0
ALT RRC#: 27533	GRAPH.....:	5	0	16,952	0	73.68	2.68	2.68	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	15,623	0	75.47	2.73	2.73	.00	0
---	-----	-----	-----	8	0	14,998	0	75.47	2.73	2.73	.00	0
00	SHERMAN CO APPRAISAL	1.000000	239,270	9	0	14,398	0	75.47	2.73	2.73	.00	0
01	SHERMAN COUNTY	1.000000	239,270	10	0	13,822	0	75.47	2.73	2.73	.00	0
33	GRUVER ISD (SHERMAN	1.000000	239,270	11	0	13,269	0	75.47	2.73	2.73	.00	0
62	MOORE CO HOSPITAL DI	1.000000	239,270	12	0	12,738	0	75.47	2.73	2.73	.00	0
71	SHERMAN CO ROAD DIST	1.000000	239,270	13	0	12,229	0	75.47	2.73	2.73	.00	0
74	NORTH PLAINS WATER D	1.000000	239,270	14	0	11,739	0	75.47	2.73	2.73	.00	0
87	AMARILLO P&A OVERLAP	1.000000	239,270	15	0	11,270	0	75.47	2.73	2.73	.00	0

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*** PARAMETERS ***
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MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	6,905	0	75.47	2.73	2.73	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	6,629	0	75.47	2.73	2.73	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.66	0	339,864	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	41914	0	41914	7650	34,264	27,784	4920
-----	-----	-----	-----	3	41203	0	41203	7803	33,400	23,551	4242
7,500		56		4	40482	0	40482	7959	32,523	19,941	3656
				5	39753	0	39753	8118	31,635	16,866	3149
		4.0 99		6	38875	0	38875	8280	30.595	14.184	2702

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	29212	0	29212	8280	20,932	3,648	811
GAS:	M B:	De/Dt:	/	14	28044	0	28044	8280	19,764	2,995	683
PRD:	M B:	De/Dt:	/	15	26922	0	26922	8280	18,642	2,457	575

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	24811	0	24811	8280	16,531	1,647	408
SERV WELLS:		EQ	SCH#:		VAL:		18	23819	0	23819	8280	15,539	1,346	344
INJ WELLS:		EQ	SCH#:		VAL:		19	22866	0	22866	8280	14,586	1,099	289
COMPRESSRS:		HP:			VAL:		20	21951	0	21951	8280	13,671	896	244
OTHER EQ VALUE(RCNLD):							21	21073	0	21073	8280	12,793	729	205

LAST YR WI VAL:	167,860	24	18644	0	18644	8280	10,364	388	1224
LAST YR RI VAL:	33,200	25	17899	0	17899	8280	9,619	313	1039
LAST YR 8/8 VAL:	201,060	26	17183	0	17183	8280	8,903	252	874

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	21,281	797775	0	797775	229470	568,305
						200,008
						38448

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	6.1	GAS VAL:	200,008	GAS VAL:	38,448
MC1:	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	239,270	WI TOTAL:	200,820	RI TOTAL:	38,450
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9380 - DICKEY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27534 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 6/08/2023 MNRLMASH							
LEASE#, NAME.....: 9410 - DRUCILLA #1				FULL WI DECIMAL = .875000				#WELLS: 1							
RRC#, WELL#.....: 27538 - 1 RRC DIST...: 10				FULL RI DECIMAL = .125000				DEPTH: 3200							
OPERATOR#, AGENT#: 760218 - 40															
OPERATOR NAME.....: SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON															
				1		0	21,741		0	66.94	2.50	2.50	.00		0
ALT FRZ.: ALT G\$ RRC:				2		0	20,871		0	68.57	2.56	2.56	.00		0
ALT JOB#: 309801 UNIT.....:				3		0	20,036		0	70.23	2.62	2.62	.00		0
ALT LSE#: 27538 HCG.....:				4		0	19,235		0	71.93	2.68	2.68	.00		0
ALT RRC#: 27538 GRAPH.....:				5		0	18,465		0	73.68	2.74	2.74	.00		0
				6		0	17,727		0	75.47	2.80	2.80	.00		0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	17,017		0	75.47	2.80	2.80	.00		0
---				8		0	16,337		0	75.47	2.80	2.80	.00		0
00 SHERMAN CO APPRAISAL 1.000000 254,710				9		0	15,683		0	75.47	2.80	2.80	.00		0
01 SHERMAN COUNTY 1.000000 254,710				10		0	15,056		0	75.47	2.80	2.80	.00		0
33 GRUVER ISD (SHERMAN 1.000000 254,710				11		0	14,454		0	75.47	2.80	2.80	.00		0
62 MOORE CO HOSPITAL DI 1.000000 254,710				12		0	13,875		0	75.47	2.80	2.80	.00		0
71 SHERMAN CO ROAD DIST 1.000000 254,710				13		0	13,320		0	75.47	2.80	2.80	.00		0
74 NORTH PLAINS WATER D 1.000000 254,710				14		0	12,788		0	75.47	2.80	2.80	.00		0
87 AMARILLO P&A OVERLAP 1.000000 254,710				15		0	12,276		0	75.47	2.80	2.80	.00		0
				16		0	11,785		0	75.47	2.80	2.80	.00		0
				17		0	11,314		0	75.47	2.80	2.80	.00		0
				18		0	10,861		0	75.47	2.80	2.80	.00		0
				19		0	10,427		0	75.47	2.80	2.80	.00		0
				20		0	10,009		0	75.47	2.80	2.80	.00		0
				21		0	9,609		0	75.47	2.80	2.80	.00		0
				22		0	9,225		0	75.47	2.80	2.80	.00		0
				23		0	8,856		0	75.47	2.80	2.80	.00		0
				24		0	8,501		0	75.47	2.80	2.80	.00		0
*** PARAMETERS ***				25		0	8,161		0	75.47	2.80	2.80	.00		0
				26		0	7,835		0	75.47	2.80	2.80	.00		0
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				27		0	7,521		0	75.47	2.80	2.80	.00		0
YRS FLAT: FMVF: 8/8 RES:				28		0	7,221		0	75.47	2.80	2.80	.00		0
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.75						0	370,206			0					0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.75															
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5															
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
				1		47558	0	47558	10000	37,558	35,023	6363			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		46752	0	46752	10200	36,552	29,639	5487			
				3		45934	0	45934	10404	35,530	25,053	4729			
10,000 61				4		45106	0	45106	10612	34,494	21,150	4074			
				5		44271	0	44271	10824	33,447	17,832	3507			
4.0 99				6		43431	0	43431	11040	32,391	15,017	3018			
				7		41694	0	41694	11040	30,654	12,358	2541			
				8		40026	0	40026	11040	28,986	10,161	2140			
				9		38425	0	38425	11040	27,385	8,348	1802			
				10		36888	0	36888	11040	25,848	6,852	1518			
				11		35413	0	35413	11040	24,373	5,618	1278			
ALT JAN 1 HYPERBOLIC FORECAST:				12		33996	0	33996	11040	22,956	4,601	1076			
OIL: D B: De/Dt: /				13		32636	0	32636	11040	21,596	3,764	906			
GAS: M B: De/Dt: /				14		31331	0	31331	11040	20,291	3,075	763			
PRD: M B: De/Dt: /				15		30078	0	30078	11040	19,038	2,509	643			
				16		28874	0	28874	11040	17,834	2,044	541			
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17		27719	0	27719	11040	16,679	1,662	456			
SERV WELLS: EQ SCH#: VAL:				18		26611	0	26611	11040	15,571	1,349	384			
INJ WELLS: EQ SCH#: VAL:				19		25546	0	25546	11040	14,506	1,093	323			
COMPRESSRS: HP: VAL:				20		24524	0	24524	11040	13,484	883	272			
OTHER EQ VALUE(RCNLD):				21		23543	0	23543	11040	12,503	712	229			
				22		22602	0	22602	11040	11,562	573	193			
				23		21698	0	21698	11040	10,658	459	163			
LAST YR WI VAL: 186,150				24		20830	0	20830	11040	9,790	367	137			
LAST YR RI VAL: 34,750				25		19997	0	19997	11040	8,957	292	115			
LAST YR 8/8 VAL: 220,900				26		19197	0	19197	11040	8,157	231	97			
				27		18429	0	18429	11040	7,389	182	82			
				28		17692	0	17692	11040	6,652	142	69			
LAST YR OIL PROD:				=====		=====		=====	=====	=====	=====	=====			
LAST YR GAS PROD: 22,752						890801	0	890801	305960	584,841	210,989	42906			
REMARKS1:						\$/BBLRESV: .00		EQUIP VAL: 809							
REMARKS2:						\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0					
MC1:						WI PAYOUT: 6.1		GAS VAL: 210,989		GAS VAL: 42,906					
MC2:						RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0					
						=====		=====		=====					
						8/8 VALUE: 254,710		WI TOTAL: 211,800		RI TOTAL: 42,910					

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9440 - ELIZABETH #1 FULL WI DECIMAL = .906250 #WELLS: 1
RRC#, WELL#.....: 27546 - 1 RRC DIST.: 10 FULL RI DECIMAL = .093750 DEPTH: 3200

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

	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	4,135	0	66.94	3.81	3.81	.00	0
2	0	3,266	0	68.57	3.89	3.89	.00	0
3	0	2,580	0	70.23	3.98	3.98	.00	0
4	0	2,038	0	71.93	4.07	4.07	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	12,019	0						0

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
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SHERMAN CO APPRAISAL	1.000000	19,860	1	14277	0	6400	7,877	7,345	1383
01	SHERMAN COUNTY	1.000000	19,860	2	11516	0	6528	4,988	4,045	978
31	TEXHOMA ISD (SHERMAN	1.000000	19,860	3	9308	0	6658	2,650	1,868	694
61	TEXHOMA HOSPITAL DIS	1.000000	19,860	4	7520	0	6792	728	446	492
70	SHERMAN CO ROAD DIST	1.000000	19,860	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	19,860	42621	0	42621	26378	16,243	13,704	3547

\$/BBLRESV: .00 EQUIP VAL: 2,609
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 13,704 GAS VAL: 3,547
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,860 WI TOTAL: 16,310 RI TOTAL: 3,550

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.70
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		13	
-----	-----	-----	-----
	21.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,600
LAST YR RI VAL: 1,870
LAST YR 8/8 VAL: 11,470

LAST YR OIL PROD:
LAST YR GAS PROD: 5,235

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9460 - ELLIOTT A #1 FULL WI DECIMAL = .863656 #WELLS: 1
RRC#, WELL#.....: 27547 - 1 RRC DIST.: 10 FULL RI DECIMAL = .136344 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,196	0	75.47	2.64	2.64	.00	0
---	-----	-----	-----	8	0	5,014	0	75.47	2.64	2.64	.00	0
00	SHERMAN CO APPRAISAL	1.000000	47,330	9	0	4,839	0	75.47	2.64	2.64	.00	0
01	SHERMAN COUNTY	1.000000	47,330	10	0	4,669	0	75.47	2.64	2.64	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	47,330	11	0	4,506	0	75.47	2.64	2.64	.00	0
60	STRATFORD HOSPITAL D	1.000000	47,330	12	0	4,348	0	75.47	2.64	2.64	.00	0
70	SHERMAN CO ROAD DIST	1.000000	47,330	13	0	4,196	0	75.47	2.64	2.64	.00	0
74	NORTH PLAINS WATER D	1.000000	47,330	14	0	4,049	0	75.47	2.64	2.64	.00	0
				15	0	3,907	0	75.47	2.64	2.64	.00	0
				16	0	3,771	0	75.47	2.64	2.64	.00	0
				17	0	3,639	0	75.47	2.64	2.64	.00	0
				18	0	3,511	0	75.47	2.64	2.64	.00	0
				19	0	3,388	0	75.47	2.64	2.64	.00	0
				20	0	3,270	0	75.47	2.64	2.64	.00	0
				21	0	3,155	0	75.47	2.64	2.64	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	96,840	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				1	13060	0	13060	6400	6,660	6,210	1931
YRS FLAT: FMVF: 8/8 RES:				2	12979	0	12979	6528	6,451	5,231	1683
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.53				3	12783	0	12783	6658	6,125	4,318	1454
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53				4	12586	0	12586	6792	5,794	3,552	1256
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5				5	12434	0	12434	6927	5,507	2,936	1089
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	12278	0	12278	7066	5,212	2,416	943
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	11848	0	11848	7067	4,781	1,927	798
				8	11434	0	11434	7067	4,367	1,531	676
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	11033	0	11033	7067	3,966	1,209	572
				10	10647	0	10647	7067	3,580	949	484
6,400 18				11	10275	0	10275	7067	3,208	739	410
				12	9915	0	9915	7067	2,848	571	347
3.5 99				13	9568	0	9568	7067	2,501	436	294
				14	9233	0	9233	7067	2,166	328	249
				15	8910	0	8910	7067	1,843	243	210
				16	8598	0	8598	7067	1,531	175	178
				17	8297	0	8297	7067	1,230	123	151
				18	8007	0	8007	7067	940	81	128
ALT JAN 1 HYPERBOLIC FORECAST:				19	7727	0	7727	7067	660	50	108
OIL: D B: De/Dt: /				20	7456	0	7456	7067	389	25	91
GAS: M B: De/Dt: /				21	7195	0	7195	7067	128	7	77
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					216263	0	216263	146376	69,887	33,057	13129

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.7 GAS VAL: 33,057 GAS VAL: 13,129
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 21,540
LAST YR RI VAL: 10,250
LAST YR 8/8 VAL: 31,790

LAST YR OIL PROD:
LAST YR GAS PROD: 6,702

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9480 - ELLIOTT C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27548 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9580 - ETOILE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27555 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9620 - FEATHERSTONE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27557 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 116,250
01 SHERMAN COUNTY 1.000000 116,250
30 STRATFORD ISD (SHERM 1.000000 116,250
60 STRATFORD HOSPITAL D 1.000000 116,250
72 SHERMAN CO ROAD DIST 1.000000 116,250
74 NORTH PLAINS WATER D 1.000000 116,250

	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	
1	0	15,605	0	66.94	3.49	3.49	.00	0
2	0	13,105	0	68.57	3.57	3.57	.00	0
3	0	11,270	0	70.23	3.66	3.66	.00	0
4	0	9,692	0	71.93	3.74	3.74	.00	0
5	0	8,335	0	73.68	3.82	3.82	.00	0
6	0	7,168	0	75.47	3.91	3.91	.00	0
7	0	6,164	0	75.47	3.91	3.91	.00	0
8	0	5,301	0	75.47	3.91	3.91	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	116,250	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	116,250	0	76,640	0		0
30	STRATFORD ISD (SHERM	1.000000	116,250					
60	STRATFORD HOSPITAL D	1.000000	116,250					
72	SHERMAN CO ROAD DIST	1.000000	116,250					
74	NORTH PLAINS WATER D	1.000000	116,250					
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	-----	-----	-----	-----	-----
1	47654	0	47654	14500	33,154	30,916	6376	
2	40937	0	40937	14790	26,147	21,202	4805	
3	36093	0	36093	15085	21,008	14,812	3716	
4	31719	0	31719	15387	16,332	10,013	2864	
5	27861	0	27861	15695	12,166	6,486	2207	
6	24525	0	24525	16009	8,516	3,948	1704	
7	21092	0	21092	16010	5,082	2,049	1286	
8	18139	0	18139	16010	2,129	746	970	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	248020	0	248020	123486	124,534	90,172	23928	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
14,500		48	
-----	-----	-----	-----
	18.0	1	
	14.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 182,730
LAST YR RI VAL: 38,830
LAST YR 8/8 VAL: 221,560

LAST YR OIL PROD:
LAST YR GAS PROD: 20,467

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9660 - FLEMMING #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27560 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC: 2 0 11,116 0 66.94 2.32 2.32 .00 0
ALT JOB#: UNIT.....: 3 0 10,782 0 68.57 2.37 2.37 .00 0
ALT LSE#: HCG.....: 4 0 10,459 0 70.23 2.42 2.42 .00 0
ALT RRC#: GRAPH.....: 5 0 10,145 0 71.93 2.48 2.48 .00 0
6 0 9,840 0 73.68 2.54 2.54 .00 0
7 0 9,545 0 75.47 2.59 2.59 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 9,259 0 75.47 2.59 2.59 .00 0
8 0 8,981 0 75.47 2.59 2.59 .00 0
00 SHERMAN CO APPRAISAL 1.000000 97,650 9 0 8,712 0 75.47 2.59 2.59 .00 0
01 SHERMAN COUNTY 1.000000 97,650 10 0 8,450 0 75.47 2.59 2.59 .00 0
30 STRATFORD ISD (SHERM 1.000000 97,650 11 0 8,197 0 75.47 2.59 2.59 .00 0
60 STRATFORD HOSPITAL D 1.000000 97,650 12 0 7,951 0 75.47 2.59 2.59 .00 0
70 SHERMAN CO ROAD DIST 1.000000 97,650 13 0 7,712 0 75.47 2.59 2.59 .00 0
74 NORTH PLAINS WATER D 1.000000 97,650 14 0 7,481 0 75.47 2.59 2.59 .00 0
15 0 7,256 0 75.47 2.59 2.59 .00 0
16 0 7,039 0 75.47 2.59 2.59 .00 0
17 0 6,828 0 75.47 2.59 2.59 .00 0
18 0 6,623 0 75.47 2.59 2.59 .00 0
19 0 6,424 0 75.47 2.59 2.59 .00 0
20 0 6,231 0 75.47 2.59 2.59 .00 0
21 0 6,044 0 75.47 2.59 2.59 .00 0
22 0 5,863 0 75.47 2.59 2.59 .00 0
23 0 5,687 0 75.47 2.59 2.59 .00 0
24 0 5,516 0 75.47 2.59 2.59 .00 0
25 0 5,351 0 75.47 2.59 2.59 .00 0
26 0 5,190 0 75.47 2.59 2.59 .00 0
27 0 5,035 0 75.47 2.59 2.59 .00 0
28 0 4,884 0 75.47 2.59 2.59 .00 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47

TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 2 22360 0 22360 9180 13,180 10,687 2624
3 22147 0 22147 9363 12,784 9,014 2280
4 22015 0 22015 9551 12,464 7,642 1988
5 21871 0 21871 9742 12,129 6,467 1732
6 21633 0 21633 9936 11,697 5,423 1503
7 20984 0 20984 9937 11,047 4,454 1279
8 20354 0 20354 9937 10,417 3,652 1088
9 19744 0 19744 9937 9,807 2,990 926
10 19151 0 19151 9937 9,214 2,442 788
11 18577 0 18577 9937 8,640 1,992 671
12 18020 0 18020 9937 8,083 1,620 570
13 17479 0 17479 9937 7,542 1,314 485
14 16955 0 16955 9937 7,018 1,064 413
15 16446 0 16446 9937 6,509 858 351
16 15953 0 15953 9937 6,016 689 299
17 15474 0 15474 9937 5,537 552 254
18 15010 0 15010 9937 5,073 440 216
19 14560 0 14560 9937 4,623 348 184
20 14123 0 14123 9937 4,186 274 157
21 13699 0 13699 9937 3,762 214 133
22 13288 0 13288 9937 3,351 166 113
23 12889 0 12889 9937 2,952 127 97
24 12503 0 12503 9937 2,566 96 82
25 12128 0 12128 9937 2,191 71 70
26 11764 0 11764 9937 1,827 52 59
27 11411 0 11411 9937 1,474 36 51
28 11069 0 11069 9937 1,132 24 43

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,320
LAST YR RI VAL: 17,910
LAST YR 8/8 VAL: 73,230

LAST YR OIL PROD: 11,390
LAST YR GAS PROD: 474172

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 6.0 GAS VAL: 75,357 GAS VAL: 21,476
MC2: RI PAYOUT: 6.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 97,650 WI TOTAL: 76,170 RI TOTAL: 21,480

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	9700 - FOWLSTON #1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27561 - 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	17,870	0	68.57	2.43	2.43	.00	0
ALT JOB#:	UNIT.....:	3	0	16,798	0	70.23	2.49	2.49	.00	0
ALT LSE#:	HCG.....:	4	0	15,790	0	71.93	2.55	2.55	.00	0
ALT RRC#:	GRAPH.....:	5	0	14,842	0	73.68	2.60	2.60	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	13,115	0	75.47	2.66	2.66	.00	0
---	-----	-----	-----	8	0	12,328	0	75.47	2.66	2.66	.00	0
00	SHERMAN CO APPRAISAL	1.000000	187,790	9	0	11,588	0	75.47	2.66	2.66	.00	0
01	SHERMAN COUNTY	1.000000	187,790	10	0	10,893	0	75.47	2.66	2.66	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	187,790	11	0	10,239	0	75.47	2.66	2.66	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	187,790	12	0	9,625	0	75.47	2.66	2.66	.00	0
70	SHERMAN CO ROAD DIST	1.000000	187,790	13	0	9,047	0	75.47	2.66	2.66	.00	0
74	NORTH PLAINS WATER D	1.000000	187,790	14	0	8,504	0	75.47	2.66	2.66	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	3,804	0	75.47	2.66	2.66	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	3,576	0	75.47	2.66	2.66	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.56	0	260,805	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.56							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	39590	0	39590	8000	31,590	29,458	5297
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	37997	0	37997	8160	29,837	24,194	44599
-----	-----	-----	-----	3	36599	0	36599	8323	28,276	19,938	37688
8,000		54		4	35232	0	35232	8489	26,743	16,397	31822
-----	-----	-----	-----	5	33767	0	33767	8658	25,109	13,387	26755
		6.0 99		6	32474	0	32474	8832	23,642	10,961	22577

ALT JAN 1 HYPERBOLIC FORECAST:				12	22403	0	22403	8832	13,571	2,720	709	
OIL:	D	B:	De/Dt:	/	13	21059	0	21059	8832	12,227	2,131	585
GAS:	M	B:	De/Dt:	/	14	19795	0	19795	8832	10,963	1,662	482
PRD:	M	B:	De/Dt:	/	15	18607	0	18607	8832	9,775	1,288	398

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	16441	0	16441	8832	7,609	758	270
SERV WELLS:		EQ	SCH#:		VAL:		18	15455	0	15455	8832	6,623	574	223
INJ WELLS:		EQ	SCH#:		VAL:		19	14528	0	14528	8832	5,696	429	184
COMPRESSRS:		HP:			VAL:		20	13656	0	13656	8832	4,824	316	152
OTHER EQ VALUE(RCNLD):							21	12837	0	12837	8832	4,005	228	125

LAST YR WI VAL:	168,040	24	10662	0	10662	8832	1,830	69	70
LAST YR RI VAL:	33,770	25	10022	0	10022	8832	1,190	39	58
LAST YR 8/8 VAL:	201,810	26	9421	0	9421	8832	589	17	48

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	20,304	594002	0	594002	244766	349,236	154,893
							320922

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.6	GAS VAL:	154,893	GAS VAL:	32,092
MC2:	RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	187,790	WI TOTAL:	155,700	RI TOTAL:	32,090
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9760 - FREE #3A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27565 - A 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 45,240
01 SHERMAN COUNTY 1.000000 45,240

31 TEXHOMA ISD (SHERMAN 1.000000 45,240
61 TEXHOMA HOSPITAL DIS 1.000000 45,240
70 SHERMAN CO ROAD DIST 1.000000 45,240
74 NORTH PLAINS WATER D 1.000000 45,240

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 0 12,760 0 66.94 2.48 2.48 .00 0
2 0 7,735 0 68.57 2.54 2.54 .00 0
3 0 6,176 0 70.23 2.59 2.59 .00 0
4 0 5,249 0 71.93 2.65 2.65 .00 0
5 0 4,462 0 73.68 2.71 2.71 .00 0
6 0 3,792 0 75.47 2.77 2.77 .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 27689 0 27689 8000 19,689 18,360 3705
2 17191 0 17191 8160 9,031 7,323 2018
3 13996 0 13996 8323 5,673 4,000 1441
4 12173 0 12173 8489 3,684 2,259 1099
5 10581 0 10581 8658 1,923 1,025 838
6 9193 0 9193 8832 361 167 639
=====

90823 0 90823 50462 40,361 33,134 9740
\$/BBLRESV: .00 EQUIP VAL: 2,367
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.3 GAS VAL: 33,134 GAS VAL: 9,740
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 45,240 WI TOTAL: 35,500 RI TOTAL: 9,740
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000 53

51.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,890
LAST YR RI VAL: 16,780
LAST YR 8/8 VAL: 75,670

LAST YR OIL PROD:
LAST YR GAS PROD: 15,306

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....:	9780 - FREE #6	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27568 - 6 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	39,662	0	68.57	2.43	2.43	.00	0
ALT JOB#:	UNIT.....:	3	0	36,489	0	70.23	2.49	2.49	.00	0
ALT LSE#:	HCG.....:	4	0	33,570	0	71.93	2.55	2.55	.00	0
ALT RRC#:	GRAPH.....:	5	0	30,884	0	73.68	2.60	2.60	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	26,140	0	75.47	2.66	2.66	.00	0
---	-----	-----	-----	8	0	24,049	0	75.47	2.66	2.66	.00	0
00	SHERMAN CO APPRAISAL	1.000000	438,940	9	0	22,125	0	75.47	2.66	2.66	.00	0
01	SHERMAN COUNTY	1.000000	438,940	10	0	20,355	0	75.47	2.66	2.66	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	438,940	11	0	18,726	0	75.47	2.66	2.66	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	438,940	12	0	17,228	0	75.47	2.66	2.66	.00	0
70	SHERMAN CO ROAD DIST	1.000000	438,940	13	0	15,850	0	75.47	2.66	2.66	.00	0
74	NORTH PLAINS WATER D	1.000000	438,940	14	0	14,582	0	75.47	2.66	2.66	.00	0

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*** PARAMETERS ***
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MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	4,932	0	75.47	2.66	2.66	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	4,537	0	75.47	2.66	2.66	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.56	0	486,688	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	36892	0	36892	10600	26,292	4,582	1024
GAS:	M	B:	De/Dt:	/	14	33941	0	33941	10600	23,341	3,538	827
PRD:	M	B:	De/Dt:	/	15	31225	0	31225	10600	20,625	2,718	667

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	26429	0	26429	10600	15,829	1,577	435
SERV WELLS:		EQ	SCH#:		VAL:		18	24315	0	24315	10600	13,715	1,188	351
INJ WELLS:		EQ	SCH#:		VAL:		19	22370	0	22370	10600	11,770	887	283
COMPRESSRS:		HP:			VAL:		20	20580	0	20580	10600	9,980	654	228
OTHER EQ VALUE(RCNLD):							21	18934	0	18934	10600	8,334	475	184

LAST YR	WI VAL:	343,500	24	14743	0	14743	10600	4,143	155	97
LAST YR	RI VAL:	61,310	25	13564	0	13564	10600	2,964	97	78
LAST YR	8/8 VAL:	404,810	26	12479	0	12479	10600	1,879	53	63

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 46,798	1103974	0	1103974	293756	810,218	372,058 660674

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	5.4	GAS VAL:	372,058	GAS VAL:	66,067
MC1:	RI PAYOUT:	6.0	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	438,940	WI TOTAL:	372,870	RI TOTAL:	66,070
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	9800 - FRET# 1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27572 - 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	6,501	0	68.57	3.68	3.68	.00	0
ALT JOB#:	UNIT.....:	3	0	6,241	0	70.23	3.76	3.76	.00	0
ALT LSE#:	HCG.....:	4	0	5,991	0	71.93	3.85	3.85	.00	0
ALT RRC#:	GRAPH.....:	5	0	5,751	0	73.68	3.94	3.94	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,300	0	75.47	4.03	4.03	.00	0
---	-----	-----	-----	8	0	5,088	0	75.47	4.03	4.03	.00	0
00	SHERMAN CO APPRAISAL	1.000000	100,180	9	0	4,885	0	75.47	4.03	4.03	.00	0
01	SHERMAN COUNTY	1.000000	100,180	10	0	4,689	0	75.47	4.03	4.03	.00	0
30	STRATFORD ISD (SHERM	1.000000	100,180	11	0	4,502	0	75.47	4.03	4.03	.00	0
60	STRATFORD HOSPITAL D	1.000000	100,180	12	0	4,322	0	75.47	4.03	4.03	.00	0
70	SHERMAN CO ROAD DIST	1.000000	100,180	13	0	4,149	0	75.47	4.03	4.03	.00	0
74	NORTH PLAINS WATER D	1.000000	100,180	14	0	3,983	0	75.47	4.03	4.03	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	2,342	0	75.47	4.03	4.03	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	2,249	0	75.47	4.03	4.03	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.39	0	115,305	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.39							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	21332	0	21332	6400	14,932	13,924	2854
-----	-----	-----	-----	2	20934	0	20934	6528	14,406	11,681	2457
6,400		19		3	20533	0	20533	6658	13,875	9,783	2114
-----	-----	-----	-----	4	20184	0	20184	6792	13,392	8,211	1823
				5	19829	0	19829	6927	12,902	6,878	1571
		4.0 99		6	19471	0	19471	7066	12,405	5,751	1353

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	14631	0	14631	7067	7,564	1,318	406
GAS:	M B:	De/Dt:	/	14	14046	0	14046	7067	6,979	1,058	342
PRD:	M B:	De/Dt:	/	15	13484	0	13484	7067	6,417	846	288

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	12427	0	12427	7067	5,360	534	204
SERV WELLS:		EQ	SCH#:		VAL:		18	11930	0	11930	7067	4,863	421	172
INJ WELLS:		EQ	SCH#:		VAL:		19	11453	0	11453	7067	4,386	330	145
COMPRESSRS:		HP:			VAL:		20	10995	0	10995	7067	3,928	257	122
OTHER EQ VALUE(RCNLD):							21	10555	0	10555	7067	3,488	199	103

LAST YR WI VAL:	71,680	24	9338	0	9338	7067	2,271	85	61
LAST YR RI VAL:	17,580	25	8965	0	8965	7067	1,898	62	52
LAST YR 8/8 VAL:	89,260	26	8606	0	8606	7067	1,539	44	43

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	7,061	399229	0	399229	195845	203,384
						80,147
						192233

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.9	GAS VAL:	80,147	GAS VAL:	19,223
	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	100,180	WI TOTAL:	80,960	RI TOTAL:	19,220
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9840 - GARRISON #1A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27574 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	9900 - GORMAN #1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27580 - 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	7,285	0	68.57	2.77	2.77	.00	0
ALT JOB#:	UNIT.....:	3	0	7,067	0	70.23	2.83	2.83	.00	0
ALT LSE#:	HCG.....:	4	0	6,855	0	71.93	2.90	2.90	.00	0
ALT RRC#:	GRAPH.....:	5	0	6,649	0	73.68	2.96	2.96	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,256	0	75.47	3.03	3.03	.00	0
---	-----	-----	-----	8	0	6,068	0	75.47	3.03	3.03	.00	0
00	SHERMAN CO APPRAISAL	1.000000	82,540	9	0	5,886	0	75.47	3.03	3.03	.00	0
01	SHERMAN COUNTY	1.000000	82,540	10	0	5,710	0	75.47	3.03	3.03	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	82,540	11	0	5,538	0	75.47	3.03	3.03	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	82,540	12	0	5,372	0	75.47	3.03	3.03	.00	0
70	SHERMAN CO ROAD DIST	1.000000	82,540	13	0	5,211	0	75.47	3.03	3.03	.00	0
74	NORTH PLAINS WATER D	1.000000	82,540	14	0	5,055	0	75.47	3.03	3.03	.00	0

*** PARAMETERS ***

MO SHIFT: 8	DISC: 15.0	YRS MAX: 28	27	0	3,402	0	75.47	3.03	3.03	.00	0
YRS FLAT:	FMVF:	8/8 RES:	28	0	3,300	0	75.47	3.03	3.03	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.05	0	143,648	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP	EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	17715	0	17715	6168	11,515	16,575	2071
-----	-----	-----	-----	-----	3	17659	0	17659	6528	11,131	9,026	2073
6,400		21		-----	4	17395	0	17395	6792	10,603	6,501	1571
-----	-----	-----	-----	-----	5	17222	0	17222	6927	10,295	5,488	1364
		3.0 99		-----	6	17100	0	17100	7066	10,034	4,652	1188

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	13817	0	13817	7067	6,750	1,176	384
GAS:	M B:	De/Dt:	/	14	13402	0	13402	7067	6,335	960	327
PRD:	M B:	De/Dt:	/	15	13000	0	13000	7067	5,933	782	278

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	12232	0	12232	7067	5,165	515	201
SERV WELLS:		EQ	SCH#:		VAL:		18	11865	0	11865	7067	4,798	416	171
INJ WELLS:		EQ	SCH#:		VAL:		19	11509	0	11509	7067	4,442	335	146
COMPRESSRS:		HP:			VAL:		20	11164	0	11164	7067	4,097	268	124
OTHER EQ VALUE(RCNLD):							21	10829	0	10829	7067	3,762	214	105

LAST YR WI VAL:	47,230	24	9883	0	9883	7067	2,816	105	65
LAST YR RI VAL:	13,950	25	9587	0	9587	7067	2,520	82	55
LAST YR 8/8 VAL:	61,180	26	9299	0	9299	7067	2,232	63	47

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD:	7,476	374633	0	374633	195845	178,788	64,768	169588

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.1	GAS VAL:	64,768	GAS VAL:	16,958
	RI PAYOUT:	6.8	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	82,540	WI TOTAL:	65,580	RI TOTAL:	16,960
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9920 - GRACE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27581 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	17,144	0	66.94	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	2	0	15,943	0	68.57	2.18	2.18	.00	0
ALT LSE#:	HCG.....:	3	0	14,827	0	70.23	2.23	2.23	.00	0
ALT RRC#:	GRAPH.....:	4	0	13,789	0	71.93	2.28	2.28	.00	0
		5	0	12,824	0	73.68	2.33	2.33	.00	0
		6	0	11,926	0	75.47	2.39	2.39	.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		10,315	0	75.47	2.39	2.39	.00	0
00	SHERMAN CO APPRAISAL	1.000000	143,630	9	0		9,593	0	75.47	2.39	2.39	.00	0
01	SHERMAN COUNTY	1.000000	143,630	10	0		8,921	0	75.47	2.39	2.39	.00	0
30	STRATFORD ISD (SHERM	1.000000	143,630	11	0		8,297	0	75.47	2.39	2.39	.00	0
60	STRATFORD HOSPITAL D	1.000000	143,630	12	0		7,716	0	75.47	2.39	2.39	.00	0
72	SHERMAN CO ROAD DIST	1.000000	143,630	13	0		7,176	0	75.47	2.39	2.39	.00	0
74	NORTH PLAINS WATER D	1.000000	143,630	14	0		6,674	0	75.47	2.39	2.39	.00	0
				15	0		6,206	0	75.47	2.39	2.39	.00	0
				16	0		5,772	0	75.47	2.39	2.39	.00	0
				17	0		5,368	0	75.47	2.39	2.39	.00	0
				18	0		4,992	0	75.47	2.39	2.39	.00	0
				19	0		4,643	0	75.47	2.39	2.39	.00	0
				20	0		4,318	0	75.47	2.39	2.39	.00	0
				21	0		4,015	0	75.47	2.39	2.39	.00	0
				22	0		3,734	0	75.47	2.39	2.39	.00	0
				23	0		3,473	0	75.47	2.39	2.39	.00	0
				=====			=====	=====					=====

*** PARAMETERS *** 0 198,757 0 0

MO SHIFT: 7	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: 91.06	GAS WI GR PRICE: 3.19	1	32102	0	32102	6400	25,702	23,967	4295
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.19	2	30413	0	30413	6528	23,885	19,368	3570
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	3	28933	0	28933	6658	22,275	15,706	2979
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	27511	0	27511	6792	20,719	12,704	2484
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	26146	0	26146	6927	19,219	10,246	2071
		6	24942	0	24942	7066	17,876	8,287	1733

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	23196	0	23196	7067	16,129	6,502	1414
-----	-----	-----	-----	8	21572	0	21572	7067	14,505	5,085	1154
6,400		49		9	20062	0	20062	7067	12,995	3,961	941
-----	-----	-----	-----	10	18658	0	18658	7067	11,591	3,073	768
	7.0	99		11	17352	0	17352	7067	10,285	2,371	626
				12	16137	0	16137	7067	9,070	1,818	511
				13	15008	0	15008	7067	7,941	1,384	417
				14	13957	0	13957	7067	6,890	1,044	340
				15	12980	0	12980	7067	5,913	779	277
				16	12072	0	12072	7067	5,005	574	226
				17	11227	0	11227	7067	4,160	415	185

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	18	10441	0	10441	7067	3,374	292	151
GAS:	M B:	De/Dt:	/	19	9710	0	9710	7067	2,643	199	123
PRD:	M B:	De/Dt:	/	20	9030	0	9030	7067	1,963	129	100
				21	8398	0	8398	7067	1,331	76	82

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	22	7810	0	7810	7067	743	37	67
SERV WELLS:	EQ SCH#:	VAL:	23	7263	0	7263	7067	196	8	54
INJ WELLS:	EQ SCH#:	VAL:								

COMPRESSRS: HP: VAL: 404920 0 404920 160510 244,410 118,025 24568

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	85,340	\$/BBLRESV: .00	EQUIP VAL: 1,033	RI OIL VAL: 0
LAST YR RI VAL:	19,110	\$/BBLPROD: 0	WI OIL VAL: 0	GAS VAL: 24,568
LAST YR 8/8 VAL:	104,450	WI PAYOUT: 5.4	GAS VAL: 118,025	PRD VAL: 0
		RI PAYOUT: 6.1	PRD VAL: 0	
			=====	=====
		8/8 VALUE: 143,630	WI TOTAL: 119,060	RI TOTAL: 24,570

LAST YR OIL PROD:
LAST YR GAS PROD: 14,534

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT

RRC CO#: 421 SHERMAN

LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 9940 - GRO #1B

FULL WI DECIMAL = .854375

#WELLS: 1

RRC#, WELL#.....: 27582 - B 1 RRC DIST.: 10

FULL RI DECIMAL = .145625

DEPTH: 3200

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	PRICE	WI OIL	REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
				1	0		43,734		0		66.94	1.93	1.93	.00			0	
				2	0		40,672		0		68.57	1.97	1.97	.00			0	
				3	0		37,825		0		70.23	2.01	2.01	.00			0	
				4	0		35,177		0		71.93	2.06	2.06	.00			0	
				5	0		32,715		0		73.68	2.10	2.10	.00			0	
				6	0		30,425		0		75.47	2.15	2.15	.00			0	
				7	0		28,295		0		75.47	2.15	2.15	.00			0	
				8	0		26,314		0		75.47	2.15	2.15	.00			0	
00	SHERMAN CO APPRAISAL	1.000000	308,730	9	0		24,472		0		75.47	2.15	2.15	.00			0	
01	SHERMAN COUNTY	1.000000	308,730	10	0		22,759		0		75.47	2.15	2.15	.00			0	
30	STRATFORD ISD (SHERM	1.000000	308,730	11	0		21,166		0		75.47	2.15	2.15	.00			0	
60	STRATFORD HOSPITAL D	1.000000	308,730	12	0		19,684		0		75.47	2.15	2.15	.00			0	
72	SHERMAN CO ROAD DIST	1.000000	308,730	13	0		18,306		0		75.47	2.15	2.15	.00			0	
74	NORTH PLAINS WATER D	1.000000	308,730	14	0		17,025		0		75.47	2.15	2.15	.00			0	
				15	0		15,833		0		75.47	2.15	2.15	.00			0	
				16	0		14,725		0		75.47	2.15	2.15	.00			0	
				17	0		13,694		0		75.47	2.15	2.15	.00			0	
				18	0		12,735		0		75.47	2.15	2.15	.00			0	
				19	0		11,844		0		75.47	2.15	2.15	.00			0	
				20	0		11,015		0		75.47	2.15	2.15	.00			0	
				21	0		10,244		0		75.47	2.15	2.15	.00			0	
				=====			=====		=====								=====	
					0		488,659		0									0

*** PARAMETERS ***				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 16.0	YRS MAX: 28		1	72115	0	72115	16000	56,115	52,102	11462
YRS FLAT:	FMVF:	8/8 RES:		2	68457	0	68457	16320	52,137	41,731	9461
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 2.88			3	64958	0	64958	16646	48,312	33,335	7807
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.88			4	61913	0	61913	16978	44,935	26,729	6470
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			5	58697	0	58697	17318	41,379	21,218	5334
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	55888	0	55888	17665	38,223	16,897	4416
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	51976	0	51976	17665	34,311	13,076	3572
				8	48338	0	48338	17665	30,673	10,077	2888
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	44954	0	44954	17665	27,289	7,729	2336
-----	-----	-----	-----	10	41807	0	41807	17665	24,142	5,894	1889
16,000		125		11	38881	0	38881	17665	21,216	4,465	1528
-----	-----	-----	-----	12	36159	0	36159	17665	18,494	3,356	1235
	7.0	99		13	33628	0	33628	17665	15,963	2,497	999
				14	31274	0	31274	17665	13,609	1,835	808
				15	29085	0	29085	17665	11,420	1,327	653
				16	27049	0	27049	17665	9,384	940	528
				17	25156	0	25156	17665	7,491	647	427
				18	23395	0	23395	17665	5,730	427	346
ALT JAN 1 HYPERBOLIC FORECAST:				19	21757	0	21757	17665	4,092	263	279
OIL: D B: De/Dt: /				20	20234	0	20234	17665	2,569	142	226
GAS: M B: De/Dt: /				21	18818	0	18818	17665	1,153	55	183
PRD: M B: De/Dt: /				=====	=====		=====	=====	=====	=====	=====
					874539	0	874539	365902	508,637	244,742	62847
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250											
SERV WELLS: EQ SCH#: VAL:					\$/BBLRESV: .00		EQUIP VAL: 1,138				
INJ WELLS: EQ SCH#: VAL:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
COMPRESSRS: HP: VAL:					WI PAYOUT: 5.1		GAS VAL: 244,742		GAS VAL: 62,847		
OTHER EQ VALUE(RCNLD):					RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	308,730	WI TOTAL:	245,880		RI TOTAL:	62,850

LAST YR WI VAL: 206,150

LAST YR RI VAL: 54,290

LAST YR 8/8 VAL: 260,440

LAST YR OIL PROD:

LAST YR GAS PROD: 41,370

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10000 - HANDLIN #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27588 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,986	0	75.47	2.63	2.63	.00	0
---	-----	-----	-----	8	0	8,447	0	75.47	2.63	2.63	.00	0
00	SHERMAN CO APPRAISAL	1.000000	87,000	9	0	7,940	0	75.47	2.63	2.63	.00	0
01	SHERMAN COUNTY	1.000000	87,000	10	0	7,463	0	75.47	2.63	2.63	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	87,000	11	0	7,015	0	75.47	2.63	2.63	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	87,000	12	0	6,595	0	75.47	2.63	2.63	.00	0
70	SHERMAN CO ROAD DIST	1.000000	87,000	13	0	6,199	0	75.47	2.63	2.63	.00	0
74	NORTH PLAINS WATER D	1.000000	87,000	14	0	5,827	0	75.47	2.63	2.63	.00	0
				15	0	5,477	0	75.47	2.63	2.63	.00	0
				=====	=====	=====	=====					=====
					0	131,276	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	26785	0	26785	11000	15,785	14,720	3583
				2	25713	0	25713	11220	14,493	11,752	3018
				3	24674	0	24674	11444	13,230	9,328	2540
*** PARAMETERS ***				4	23762	0	23762	11672	12,090	7,412	2146
				5	22781	0	22781	11906	10,875	5,798	1804
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	22000	0	22000	12144	9,856	4,569	1529
YRS FLAT:	FMVF:	8/8 RES:		7	20680	0	20680	12144	8,536	3,441	1260
				8	19439	0	19439	12144	7,295	2,557	1039
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.51			9	18272	0	18272	12144	6,128	1,868	857
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.51			10	17176	0	17176	12144	5,032	1,334	707
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			11	16146	0	16146	12144	4,002	922	583
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	15177	0	15177	12144	3,033	608	480
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	14266	0	14266	12144	2,122	370	396
				14	13410	0	13410	12144	1,266	192	327
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	12606	0	12606	12144	462	61	269
-----					=====	=====	=====	=====	=====	=====	=====
11,000					292887	0	292887	178682	114,205	64,932	20538

6.0 99 \$/BBLRESV: .00 EQUIP VAL: 1,526
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 64,932 GAS VAL: 20,538
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 87,000 WI TOTAL: 66,460 RI TOTAL: 20,540
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,390
LAST YR RI VAL: 20,250
LAST YR 8/8 VAL: 80,640

LAST YR OIL PROD:
LAST YR GAS PROD: 13,848

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10020 - HARLAND #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27590 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	8/8	ANNUAL	8/8	ANNUAL	OIL	WIGAS	PRD	WI	OIL
													PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0			7,841		0			66.94	2.50	2.50	.00	0
				2	0			7,527		0			68.57	2.56	2.56	.00	0
				3	0			7,226		0			70.23	2.62	2.62	.00	0
				4	0			6,937		0			71.93	2.68	2.68	.00	0
				5	0			6,659		0			73.68	2.74	2.74	.00	0
				6	0			6,393		0			75.47	2.80	2.80	.00	0
				7	0			6,137		0			75.47	2.80	2.80	.00	0
				8	0			5,892		0			75.47	2.80	2.80	.00	0
00	SHERMAN CO APPRAISAL	1.000000	71,530	9	0			5,656		0			75.47	2.80	2.80	.00	0
01	SHERMAN COUNTY	1.000000	71,530	10	0			5,430		0			75.47	2.80	2.80	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	71,530	11	0			5,212		0			75.47	2.80	2.80	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	71,530	12	0			5,004		0			75.47	2.80	2.80	.00	0
70	SHERMAN CO ROAD DIST	1.000000	71,530	13	0			4,804		0			75.47	2.80	2.80	.00	0
74	NORTH PLAINS WATER D	1.000000	71,530	14	0			4,612		0			75.47	2.80	2.80	.00	0
				15	0			4,427		0			75.47	2.80	2.80	.00	0
				16	0			4,250		0			75.47	2.80	2.80	.00	0
				17	0			4,080		0			75.47	2.80	2.80	.00	0
				18	0			3,917		0			75.47	2.80	2.80	.00	0
				19	0			3,760		0			75.47	2.80	2.80	.00	0
				20	0			3,610		0			75.47	2.80	2.80	.00	0
				21	0			3,465		0			75.47	2.80	2.80	.00	0
				22	0			3,327		0			75.47	2.80	2.80	.00	0
				23	0			3,194		0			75.47	2.80	2.80	.00	0
				24	0			3,066		0			75.47	2.80	2.80	.00	0
				25	0			2,943		0			75.47	2.80	2.80	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.75
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
6,400 22
4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,930
LAST YR RI VAL: 13,900
LAST YR 8/8 VAL: 60,830

LAST YR OIL PROD:
LAST YR GAS PROD: 8,413

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10060 - HAWES #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27592 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	26,180	1	0	3,897	0	66.94	3.19	3.19	.00	0
01	SHERMAN COUNTY	1.000000	26,180	2	0	3,702	0	68.57	3.26	3.26	.00	0
30	STRATFORD ISD (SHERM	1.000000	26,180	3	0	3,517	0	70.23	3.34	3.34	.00	0
60	STRATFORD HOSPITAL D	1.000000	26,180	4	0	3,341	0	71.93	3.41	3.41	.00	0
70	SHERMAN CO ROAD DIST	1.000000	26,180	5	0	3,174	0	73.68	3.49	3.49	.00	0
74	NORTH PLAINS WATER D	1.000000	26,180	6	0	3,015	0	75.47	3.57	3.57	.00	0
				7	0	2,864	0	75.47	3.57	3.57	.00	0
				8	0	2,721	0	75.47	3.57	3.57	.00	0
				9	0	2,585	0	75.47	3.57	3.57	.00	0
				10	0	2,456	0	75.47	3.57	3.57	.00	0
				11	0	2,333	0	75.47	3.57	3.57	.00	0
						=====	=====	=====				=====
						0	33,605	0				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	10878	0	10878	6400	4,478	4,176	1455
				2	10560	0	10560	6528	4,032	3,269	1240
				3	10279	0	10279	6658	3,621	2,553	1058
				4	9969	0	9969	6792	3,177	1,948	900
				5	9693	0	9693	6927	2,766	1,474	768
				6	9419	0	9419	7066	2,353	1,091	655
				7	8948	0	8948	7067	1,881	758	545
				8	8501	0	8501	7067	1,434	503	454
				9	8076	0	8076	7067	1,009	308	379
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		10	7672	0	7672	7067	605	160	316
YRS FLAT:	FMVF:	8/8 RES:		11	7289	0	7289	7067	222	51	263
					=====	=====	=====	=====	=====	=====	=====
					101284	0	101284	75706	25,578	16,291	8033

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.78										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.78										
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
-----	-----	-----	-----								
6,400		11									
		5.0	99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,120
LAST YR RI VAL: 7,310
LAST YR 8/8 VAL: 23,430

LAST YR OIL PROD:
LAST YR GAS PROD: 4,398

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10080 - HILL D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27596 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10100 - HOBSON A #1 FULL WI DECIMAL = .873047 #WELLS: 1
RRC#, WELL#.....: 27605 - 1 RRC DIST.: 10 FULL RI DECIMAL = .126953 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	10160 - HUSSMAN #1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27612 - 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	16,559	0	68.57	2.42	2.42	.00	0
ALT JOB#:	UNIT.....:	3	0	15,979	0	70.23	2.48	2.48	.00	0
ALT LSE#:	HCG.....:	4	0	15,420	0	71.93	2.53	2.53	.00	0
ALT RRC#:	GRAPH.....:	5	0	14,880	0	73.68	2.59	2.59	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	13,857	0	75.47	2.64	2.64	.00	0
---	-----	-----	-----	8	0	13,372	0	75.47	2.64	2.64	.00	0
00	SHERMAN CO APPRAISAL	1.000000	204,500	9	0	12,904	0	75.47	2.64	2.64	.00	0
01	SHERMAN COUNTY	1.000000	204,500	10	0	12,452	0	75.47	2.64	2.64	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	204,500	11	0	12,016	0	75.47	2.64	2.64	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	204,500	12	0	11,596	0	75.47	2.64	2.64	.00	0
70	SHERMAN CO ROAD DIST	1.000000	204,500	13	0	11,190	0	75.47	2.64	2.64	.00	0
74	NORTH PLAINS WATER D	1.000000	204,500	14	0	10,798	0	75.47	2.64	2.64	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	6,795	0	75.47	2.64	2.64	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	6,557	0	75.47	2.64	2.64	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.54	0	309,466	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	3	4	5	6	7	8	9	10	11	12
-----	-----	-----	-----	2	35065	0	35065	6528	28,537	23,140	4115			
-----	-----	-----	-----	3	34676	0	34676	6658	28,018	19,755	3570			
6,400		48		4	34137	0	34137	6792	27,345	16,766	3083			
-----	-----	-----	-----	5	33724	0	33724	6927	26,797	14,287	2672			
		3.5 99		6	33172	0	33172	7066	26,106	12,103	2305			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	25850	0	25850	7067	18,783	3,274	718
GAS:	M B:	De/Dt:	/	14	24945	0	24945	7067	17,878	2,710	608
PRD:	M B:	De/Dt:	/	15	24072	0	24072	7067	17,005	2,241	514

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	22416	0	22416	7067	15,349	1,530	369
SERV WELLS:		EQ	SCH#:		VAL:		18	21632	0	21632	7067	14,565	1,262	312
INJ WELLS:		EQ	SCH#:		VAL:		19	20875	0	20875	7067	13,808	1,040	264
COMPRESSRS:		HP:			VAL:		20	20144	0	20144	7067	13,077	857	224
OTHER EQ VALUE(RCNLD):							21	19439	0	19439	7067	12,372	705	189

LAST YR WI VAL:	111,410	24	17469	0	17469	7067	10,402	390	115
LAST YR RI VAL:	23,490	25	16857	0	16857	7067	9,790	319	97
LAST YR 8/8 VAL:	134,900	26	16267	0	16267	7067	9,200	261	82

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	17,819	703133	0	703133	195845	507,288
						170,822
						328722

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	6.2	GAS VAL:	170,822	GAS VAL:	32,872
MC1:	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	204,500	WI TOTAL:	171,630	RI TOTAL:	32,870
------------	---------	-----------	---------	-----------	--------

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10200 - IVENS #10 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27615 - O 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 1

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 36

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/10/2023 MNRLMASH			
LEASE#, NAME.....: 10280 - IVENS #1T				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 27619 - T 1 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3200			
OPERATOR#, AGENT#: 760218 - 40											
OPERATOR NAME....: SCOUT ENERGY MANAGEM				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON											
				1	0	27,087	0	66.94	2.42	2.42	.00
ALT FRZ.: ALT G\$ RRC:				2	0	26,003	0	68.57	2.48	2.48	.00
ALT JOB#: UNIT.....:				3	0	24,963	0	70.23	2.53	2.53	.00
ALT LSE#: HCG.....:				4	0	23,964	0	71.93	2.59	2.59	.00
ALT RRC#: GRAPH.....:				5	0	23,006	0	73.68	2.64	2.64	.00
				6	0	22,085	0	75.47	2.70	2.70	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	21,202	0	75.47	2.70	2.70	.00
---	-----	-----	-----	8	0	20,354	0	75.47	2.70	2.70	.00
00	SHERMAN CO APPRAISAL	1.000000	324,500	9	0	19,540	0	75.47	2.70	2.70	.00
01	SHERMAN COUNTY	1.000000	324,500	10	0	18,758	0	75.47	2.70	2.70	.00
31	TEXHOMA ISD (SHERMAN	1.000000	324,500	11	0	18,008	0	75.47	2.70	2.70	.00
61	TEXHOMA HOSPITAL DIS	1.000000	324,500	12	0	17,287	0	75.47	2.70	2.70	.00
71	SHERMAN CO ROAD DIST	1.000000	324,500	13	0	16,596	0	75.47	2.70	2.70	.00
74	NORTH PLAINS WATER D	1.000000	324,500	14	0	15,932	0	75.47	2.70	2.70	.00
				15	0	15,295	0	75.47	2.70	2.70	.00
				16	0	14,683	0	75.47	2.70	2.70	.00
				17	0	14,096	0	75.47	2.70	2.70	.00
				18	0	13,532	0	75.47	2.70	2.70	.00
				19	0	12,991	0	75.47	2.70	2.70	.00
				20	0	12,471	0	75.47	2.70	2.70	.00
				21	0	11,972	0	75.47	2.70	2.70	.00
				22	0	11,493	0	75.47	2.70	2.70	.00
				23	0	11,033	0	75.47	2.70	2.70	.00
				24	0	10,592	0	75.47	2.70	2.70	.00
*** PARAMETERS ***				25	0	10,168	0	75.47	2.70	2.70	.00
				26	0	9,762	0	75.47	2.70	2.70	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	9,371	0	75.47	2.70	2.70	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	8,996	0	75.47	2.70	2.70	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	461,240	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT)..: S					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:											
				1	57357	0	57357	9600	47,757	44,533	7674
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	56428	0	56428	9792	46,636	37,816	6623
				3	55263	0	55263	9987	45,276	31,924	5690
9,600		76		4	54310	0	54310	10187	44,123	27,053	4905
				5	53144	0	53144	10391	42,753	22,794	4210
4.0 99				6	52178	0	52178	10599	41,579	19,276	3626
				7	50091	0	50091	10600	39,491	15,921	3053
				8	48087	0	48087	10600	37,487	13,141	2571
				9	46164	0	46164	10600	35,564	10,841	2165
				10	44317	0	44317	10600	33,717	8,938	1823
				11	42545	0	42545	10600	31,945	7,363	1536
ALT JAN 1 HYPERBOLIC FORECAST:				12	40843	0	40843	10600	30,243	6,062	1293
OIL: D B: De/Dt: /				13	39209	0	39209	10600	28,609	4,986	1089
GAS: M B: De/Dt: /				14	37641	0	37641	10600	27,041	4,098	917
PRD: M B: De/Dt: /				15	36135	0	36135	10600	25,535	3,365	772
				16	34690	0	34690	10600	24,090	2,761	650
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	33302	0	33302	10600	22,702	2,262	548
SERV WELLS: EQ SCH#: VAL:				18	31970	0	31970	10600	21,370	1,852	461
INJ WELLS: EQ SCH#: VAL:				19	30691	0	30691	10600	20,091	1,514	388
COMPRESSRS: HP: VAL:				20	29464	0	29464	10600	18,864	1,236	327
OTHER EQ VALUE(RCNLD):				21	28285	0	28285	10600	17,685	1,008	275
				22	27154	0	27154	10600	16,554	820	232
				23	26068	0	26068	10600	15,468	666	195
				24	25025	0	25025	10600	14,425	540	164
LAST YR WI VAL: 224,350				25	24024	0	24024	10600	13,424	437	138
LAST YR RI VAL: 43,950				26	23063	0	23063	10600	12,463	353	117
LAST YR 8/8 VAL: 268,300				27	22140	0	22140	10600	11,540	284	98
				28	21255	0	21255	10600	10,655	228	83
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 28,671					1070843	0	1070843	293756	777,087	272,072	51623
REMARKS1: \$/BBLRESV: .00						EQUIP VAL:	809				
REMARKS2: \$/BBLPROD: 0						WI OIL VAL:	0	RI OIL VAL:		0	
MC1: WI PAYOUT: 6.1						GAS VAL:	272,072	GAS VAL:		51,623	
MC2: RI PAYOUT: 6.7						PRD VAL:	0	PRD VAL:		0	
						=====		=====			
					8/8 VALUE:	324,500	WI TOTAL:	272,880	RI TOTAL:	51,620	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH						
LEASE#, NAME.....: 10290 - IVENS #1X				FULL WI DECIMAL = .875000				#WELLS: 1						
RRC#, WELL#.....: 27622 - X 1 RRC DIST..: 10				FULL RI DECIMAL = .125000				DEPTH: 3200						
OPERATOR#, AGENT#: 760218 - 40														
OPERATOR NAME.....: SCOUT ENERGY MANAGM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE			REVENUE
GAS FIELD NAME....: TEXAS HUGOTON				--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	14,878	0	66.94	2.35	2.35	.00		0	
ALT FRZ.: ALT G\$ RRC:				2	0	14,134	0	68.57	2.40	2.40	.00		0	
ALT JOB#: 309801 UNIT.....:				3	0	13,427	0	70.23	2.45	2.45	.00		0	
ALT LSE#: 27622 HCG.....:				4	0	12,756	0	71.93	2.51	2.51	.00		0	
ALT RRC#: 27622 GRAPH.....:				5	0	12,118	0	73.68	2.56	2.56	.00		0	
				6	0	11,512	0	75.47	2.63	2.63	.00		0	
JUR	JURISDICTION NAME PERCENT 8/8 VALUE			7	0	10,936	0	75.47	2.63	2.63	.00		0	
---	-----			8	0	10,389	0	75.47	2.63	2.63	.00		0	
00	SHERMAN CO APPRAISAL	1.000000	149,540	9	0	9,870	0	75.47	2.63	2.63	.00		0	
01	SHERMAN COUNTY	1.000000	149,540	10	0	9,376	0	75.47	2.63	2.63	.00		0	
33	GRUVER ISD (SHERMAN	1.000000	149,540	11	0	8,908	0	75.47	2.63	2.63	.00		0	
62	MOORE CO HOSPITAL DI	1.000000	149,540	12	0	8,462	0	75.47	2.63	2.63	.00		0	
71	SHERMAN CO ROAD DIST	1.000000	149,540	13	0	8,039	0	75.47	2.63	2.63	.00		0	
74	NORTH PLAINS WATER D	1.000000	149,540	14	0	7,637	0	75.47	2.63	2.63	.00		0	
87	AMARILLO P&A OVERLAP	1.000000	149,540	15	0	7,255	0	75.47	2.63	2.63	.00		0	
				16	0	6,892	0	75.47	2.63	2.63	.00		0	
				17	0	6,548	0	75.47	2.63	2.63	.00		0	
				18	0	6,220	0	75.47	2.63	2.63	.00		0	
				19	0	5,909	0	75.47	2.63	2.63	.00		0	
				20	0	5,614	0	75.47	2.63	2.63	.00		0	
				21	0	5,333	0	75.47	2.63	2.63	.00		0	
				22	0	5,066	0	75.47	2.63	2.63	.00		0	
				23	0	4,813	0	75.47	2.63	2.63	.00		0	
				24	0	4,572	0	75.47	2.63	2.63	.00		0	
*** PARAMETERS ***				25	0	4,344	0	75.47	2.63	2.63	.00		0	
				26	0	4,126	0	75.47	2.63	2.63	.00		0	
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	3,920	0	75.47	2.63	2.63	.00		0	
YRS FLAT:	FMVF:	8/8 RES:		28	0	3,724	0	75.47	2.63	2.63	.00		0	
				=====		=====	=====						=====	
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.51					0	226,778	0						0	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.51														
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5														
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
				1	30593	0	30593	6900	23,693	22,094	4093			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	29682	0	29682	7038	22,644	18,361	3483			
				3	28785	0	28785	7178	21,607	15,235	2963			
6,900		42		4	28015	0	28015	7322	20,693	12,687	2530			
				5	27145	0	27145	7469	19,676	10,490	2150			
5.0 99				6	26493	0	26493	7618	18,875	8,751	1841			
				7	25168	0	25168	7618	17,550	7,075	1534			
				8	23910	0	23910	7618	16,292	5,711	1279			
				9	22714	0	22714	7618	15,096	4,602	1065			
				10	21578	0	21578	7618	13,960	3,701	888			
				11	20500	0	20500	7618	12,882	2,969	740			
ALT JAN 1 HYPERBOLIC FORECAST:				12	19475	0	19475	7618	11,857	2,377	617			
OIL:	D B:	De/Dt:	/	13	18501	0	18501	7618	10,883	1,897	514			
GAS:	M B:	De/Dt:	/	14	17576	0	17576	7618	9,958	1,509	428			
PRD:	M B:	De/Dt:	/	15	16697	0	16697	7618	9,079	1,197	357			
				16	15862	0	15862	7618	8,244	945	297			
PROD WELLS: 1	EQ SCH#: 31	VAL:	3,250	17	15069	0	15069	7618	7,451	742	248			
SERV WELLS:	EQ SCH#:	VAL:		18	14316	0	14316	7618	6,698	580	206			
INJ WELLS:	EQ SCH#:	VAL:		19	13600	0	13600	7618	5,982	451	172			
COMPRESSRS:	HP:	VAL:		20	12920	0	12920	7618	5,302	347	143			
OTHER EQ VALUE(RCNLD):				21	12274	0	12274	7618	4,656	265	119			
				22	11660	0	11660	7618	4,042	200	100			
				23	11077	0	11077	7618	3,459	149	83			
LAST YR WI VAL:	120,000			24	10523	0	10523	7618	2,905	109	69			
LAST YR RI VAL:	25,370			25	9997	0	9997	7618	2,379	78	58			
LAST YR 8/8 VAL:	145,370			26	9497	0	9497	7618	1,879	53	48			
				27	9022	0	9022	7618	1,404	35	40			
				28	8571	0	8571	7618	953	20	33			
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====			
LAST YR GAS PROD: 15,982					511220	0	511220	211121	300,099	122,630	26098			
					\$/BBLRESV: .00		EQUIP VAL:	809						
REMARKS1:					\$/BBLPROD: 0		WI OIL VAL:	0		RI OIL VAL:	0			
REMARKS2:					WI PAYOUT: 5.8		GAS VAL:	122,630		GAS VAL:	26,098			
MC1:					RI PAYOUT: 6.5		PRD VAL:	0		PRD VAL:	0			
MC2:								=====			=====			
					8/8 VALUE:	149,540	WI TOTAL:	123,440		RI TOTAL:	26,100			

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10340 - JANET #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27624 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	7,439	0	66.94	2.32	2.32	.00
				2	0	7,067	0	68.57	2.37	2.37	.00
				3	0	6,713	0	70.23	2.42	2.42	.00
				4	0	6,378	0	71.93	2.48	2.48	.00
				5	0	6,059	0	73.68	2.54	2.54	.00
				6	0	5,756	0	75.47	2.59	2.59	.00
				7	0	5,468	0	75.47	2.59	2.59	.00
				8	0	5,194	0	75.47	2.59	2.59	.00
00	SHERMAN CO APPRAISAL	1.000000	52,410	9	0	4,935	0	75.47	2.59	2.59	.00
01	SHERMAN COUNTY	1.000000	52,410	10	0	4,688	0	75.47	2.59	2.59	.00
31	TEXHOMA ISD (SHERMAN	1.000000	52,410	11	0	4,454	0	75.47	2.59	2.59	.00
61	TEXHOMA HOSPITAL DIS	1.000000	52,410	12	0	4,231	0	75.47	2.59	2.59	.00
70	SHERMAN CO ROAD DIST	1.000000	52,410	13	0	4,019	0	75.47	2.59	2.59	.00
74	NORTH PLAINS WATER D	1.000000	52,410	14	0	3,818	0	75.47	2.59	2.59	.00
				15	0	3,627	0	75.47	2.59	2.59	.00
				16	0	3,446	0	75.47	2.59	2.59	.00
				17	0	3,274	0	75.47	2.59	2.59	.00
				=====	=====	=====					=====
					0	86,566	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	15101	0	15101	6400	8,701	8,114
				2	14655	0	14655	6528	8,127	6,590
				3	14216	0	14216	6658	7,558	5,329
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		4	13840	0	13840	6792	7,048	4,321
YRS FLAT:	FMVF:	8/8 RES:		5	13466	0	13466	6927	6,539	3,486
				6	13045	0	13045	7066	5,979	2,772
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.47			7	12393	0	12393	7067	5,326	2,147
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.47			8	11773	0	11773	7067	4,706	1,650
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			9	11184	0	11184	7067	4,117	1,255
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	10625	0	10625	7067	3,558	943
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	10094	0	10094	7067	3,027	698
				12	9589	0	9589	7067	2,522	506
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	9110	0	9110	7067	2,043	356
-----	-----	-----	-----	14	8654	0	8654	7067	1,587	241
6,400		21		15	8222	0	8222	7067	1,155	152
-----	-----	-----	-----	16	7810	0	7810	7067	743	85
				17	7420	0	7420	7067	353	35
				5.0	99					
				=====	=====	=====	=====	=====	=====	=====
					191197	0	191197	118108	73,089	38,680

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

8/8 VALUE: 52,410 WI TOTAL: 40,060 RI TOTAL: 12,350

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,990
LAST YR RI VAL: 10,530
LAST YR 8/8 VAL: 41,520

LAST YR OIL PROD:
LAST YR GAS PROD: 8,040

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10400 - JASTED #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27626 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	7,485	0	66.94	2.47	2.47	.00
				2	0	7,185	0	68.57	2.52	2.52	.00
				3	0	6,898	0	70.23	2.58	2.58	.00
				4	0	6,622	0	71.93	2.63	2.63	.00
				5	0	6,357	0	73.68	2.70	2.70	.00
				6	0	6,103	0	75.47	2.76	2.76	.00
				7	0	5,858	0	75.47	2.76	2.76	.00
				8	0	5,624	0	75.47	2.76	2.76	.00
00	SHERMAN CO APPRAISAL	1.000000	64,530	9	0	5,399	0	75.47	2.76	2.76	.00
01	SHERMAN COUNTY	1.000000	64,530	10	0	5,183	0	75.47	2.76	2.76	.00
31	TEXHOMA ISD (SHERMAN	1.000000	64,530	11	0	4,976	0	75.47	2.76	2.76	.00
61	TEXHOMA HOSPITAL DIS	1.000000	64,530	12	0	4,777	0	75.47	2.76	2.76	.00
70	SHERMAN CO ROAD DIST	1.000000	64,530	13	0	4,586	0	75.47	2.76	2.76	.00
74	NORTH PLAINS WATER D	1.000000	64,530	14	0	4,402	0	75.47	2.76	2.76	.00
				15	0	4,226	0	75.47	2.76	2.76	.00
				16	0	4,057	0	75.47	2.76	2.76	.00
				17	0	3,895	0	75.47	2.76	2.76	.00
				18	0	3,739	0	75.47	2.76	2.76	.00
				19	0	3,589	0	75.47	2.76	2.76	.00
				20	0	3,446	0	75.47	2.76	2.76	.00
				21	0	3,308	0	75.47	2.76	2.76	.00
				22	0	3,176	0	75.47	2.76	2.76	.00
				23	0	3,049	0	75.47	2.76	2.76	.00
				24	0	2,927	0	75.47	2.76	2.76	.00

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
--	-----	-----	-----	-----	-----	-----	-----
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.69		16177	0	16177	6400	9,777
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.69		15844	0	15844	6528	9,316
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		15573	0	15573	6658	8,915
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		15239	0	15239	6792	8,447
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		15019	0	15019	6927	8,092
OP EXP \$/YR	OIL BOPD	GAS MCF/D	14739	0	14739	7066	7,673
-----	-----	-----	14149	0	14149	7067	7,082
6,400	21		13583	0	13583	7067	6,516
-----	-----	-----	13040	0	13040	7067	5,973
4.0 99			12518	0	12518	7067	5,451
			12018	0	12018	7067	4,951
			11537	0	11537	7067	4,470
			11076	0	11076	7067	4,009
			10632	0	10632	7067	3,565
			10207	0	10207	7067	3,140
ALT JAN 1 HYPERBOLIC FORECAST:			9799	0	9799	7067	2,732
OIL: D B: De/Dt: /			9407	0	9407	7067	2,340
GAS: M B: De/Dt: /			9031	0	9031	7067	1,964
PRD: M B: De/Dt: /			8669	0	8669	7067	1,602
			8323	0	8323	7067	1,256
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250			7990	0	7990	7067	923
SERV WELLS: EQ SCH#: VAL:			7670	0	7670	7067	603
INJ WELLS: EQ SCH#: VAL:			7363	0	7363	7067	296
COMPRESSRS: HP: VAL:			7069	0	7069	7067	2
OTHER EQ VALUE(RCNLD):			-----	-----	-----	-----	-----
			276672	0	276672	167577	109,095

LAST YR WI VAL: 49,200 \$/BBLRESV: .00 EQUIP VAL: 983
LAST YR RI VAL: 14,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 63,450 WI PAYOUT: 5.7 GAS VAL: 49,117 GAS VAL: 14,431
RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 64,530 WI TOTAL: 50,100 RI TOTAL: 14,430
LAST YR GAS PROD: 7,786

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10420 - JEF #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27627 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	17,478	0	66.94	2.50	2.50	.00	0
ALT JOB#:	UNIT.....:	2	0	13,265	0	68.57	2.56	2.56	.00	0
ALT LSE#:	HCG.....:	3	0	10,939	0	70.23	2.62	2.62	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	41,682	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	SHERMAN CO APPRAISAL	1.000000	34,230	--	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	34,230	1	38233	0	38233	24000	14,233	13,272	5116
30	STRATFORD ISD (SHERM	1.000000	34,230	2	29714	0	29714	23256	6,458	5,237	3488
60	STRATFORD HOSPITAL D	1.000000	34,230	3	25078	0	25078	22534	2,544	1,793	2582
72	SHERMAN CO ROAD DIST	1.000000	34,230	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	34,230		93025	0	93025	69790	23,235	20,302	11186
				\$/BBLRESV: .00		EQUIP VAL: 2,740					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: 2.9		GAS VAL: 20,302		GAS VAL: 11,186			
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		34,230	WI TOTAL:	23,040	RI TOTAL:	11,190	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.75
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

24,000 58

1 28.0 1
5.0 3 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 229,090
LAST YR RI VAL: 57,890
LAST YR 8/8 VAL: 286,980

LAST YR OIL PROD:
LAST YR GAS PROD: 21,950

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10480 - KEENER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27629 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 17,450
01 SHERMAN COUNTY 1.000000 17,450
30 STRATFORD ISD (SHERM 1.000000 17,450
60 STRATFORD HOSPITAL D 1.000000 17,450
73 SHERMAN CO ROAD DIST 1.000000 17,450
74 NORTH PLAINS WATER D 1.000000 17,450

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 9935 0 9935 6400 3,535 3,296 1329
2 9459 0 9459 6528 2,931 2,377 1110
3 9001 0 9001 6658 2,343 1,652 927
4 8560 0 8560 6792 1,768 1,084 773
5 8137 0 8137 6927 1,210 645 644
6 7755 0 7755 7066 689 319 539
7 7212 0 7212 7067 145 58 440
60059 0 60059 47438 12,621 9,431 5762

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 9,431 GAS VAL: 5,762
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,450 WI TOTAL: 11,690 RI TOTAL: 5,760

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.42
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
6,400 11
7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,700
LAST YR RI VAL: 2,710
LAST YR 8/8 VAL: 8,410

LAST YR OIL PROD:
LAST YR GAS PROD: 4,072

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10540 - KNOUFF #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27632 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,686	0	75.47	3.55	3.55	.00	0
---	-----	-----	-----	8	0	4,452	0	75.47	3.55	3.55	.00	0
00	SHERMAN CO APPRAISAL	1.000000	69,470	9	0	4,229	0	75.47	3.55	3.55	.00	0
01	SHERMAN COUNTY	1.000000	69,470	10	0	4,018	0	75.47	3.55	3.55	.00	0
30	STRATFORD ISD (SHERM	1.000000	69,470	11	0	3,817	0	75.47	3.55	3.55	.00	0
60	STRATFORD HOSPITAL D	1.000000	69,470	12	0	3,626	0	75.47	3.55	3.55	.00	0
73	SHERMAN CO ROAD DIST	1.000000	69,470	13	0	3,445	0	75.47	3.55	3.55	.00	0
74	NORTH PLAINS WATER D	1.000000	69,470	14	0	3,273	0	75.47	3.55	3.55	.00	0
				15	0	3,109	0	75.47	3.55	3.55	.00	0
				16	0	2,953	0	75.47	3.55	3.55	.00	0
				17	0	2,806	0	75.47	3.55	3.55	.00	0
				18	0	2,665	0	75.47	3.55	3.55	.00	0
				19	0	2,532	0	75.47	3.55	3.55	.00	0
				20	0	2,406	0	75.47	3.55	3.55	.00	0
				21	0	2,285	0	75.47	3.55	3.55	.00	0
				=====	=====	=====	=====					=====
					0	84,081	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				--	-----	-----	-----	-----	-----	-----	-----
YRS FLAT: FMVF: 8/8 RES:				1	17741	0	17741	6400	11,341	10,575	2373
				2	17278	0	17278	6528	10,750	8,717	2028
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.76				3	16767	0	16767	6658	10,109	7,128	1726
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.76				4	16263	0	16263	6792	9,471	5,807	1469
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5				5	15768	0	15768	6927	8,841	4,713	1249
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	15325	0	15325	7066	8,259	3,829	1065
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	14559	0	14559	7067	7,492	3,020	888
				8	13831	0	13831	7067	6,764	2,371	740
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	13139	0	13139	7067	6,072	1,851	616
				10	12482	0	12482	7067	5,415	1,435	514
6,400 18				11	11858	0	11858	7067	4,791	1,104	428
				12	11265	0	11265	7067	4,198	841	357
5.0 99				13	10702	0	10702	7067	3,635	634	297
				14	10167	0	10167	7067	3,100	470	248
				15	9659	0	9659	7067	2,592	342	206
				16	9176	0	9176	7067	2,109	242	172
				17	8717	0	8717	7067	1,650	164	143
				18	8281	0	8281	7067	1,214	105	119
ALT JAN 1 HYPERBOLIC FORECAST:				19	7867	0	7867	7067	800	60	100
OIL: D B: De/Dt: /				20	7474	0	7474	7067	407	27	83
GAS: M B: De/Dt: /				21	7100	0	7100	7067	33	2	69
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					255419	0	255419	146376	109,043	53,437	14890

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.5 GAS VAL: 53,437 GAS VAL: 14,890
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 77,130
LAST YR RI VAL: 18,400
LAST YR 8/8 VAL: 95,530

LAST YR OIL PROD:
LAST YR GAS PROD: 7,155

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10580 - LANCASTER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27637 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	22,392	0	66.94	2.44	2.44	.00
				2	0	20,824	0	68.57	2.49	2.49	.00
				3	0	19,366	0	70.23	2.55	2.55	.00
				4	0	18,011	0	71.93	2.61	2.61	.00
				5	0	16,750	0	73.68	2.67	2.67	.00
				6	0	15,577	0	75.47	2.73	2.73	.00
				7	0	14,487	0	75.47	2.73	2.73	.00
				8	0	13,473	0	75.47	2.73	2.73	.00
00	SHERMAN CO APPRAISAL	1.000000	228,260	9	0	12,530	0	75.47	2.73	2.73	.00
01	SHERMAN COUNTY	1.000000	228,260	10	0	11,653	0	75.47	2.73	2.73	.00
30	STRATFORD ISD (SHERM	1.000000	228,260	11	0	10,837	0	75.47	2.73	2.73	.00
60	STRATFORD HOSPITAL D	1.000000	228,260	12	0	10,078	0	75.47	2.73	2.73	.00
72	SHERMAN CO ROAD DIST	1.000000	228,260	13	0	9,373	0	75.47	2.73	2.73	.00
74	NORTH PLAINS WATER D	1.000000	228,260	14	0	8,717	0	75.47	2.73	2.73	.00

				15	0	8,106	0	75.47	2.73	2.73	.00
				16	0	7,539	0	75.47	2.73	2.73	.00
				17	0	7,011	0	75.47	2.73	2.73	.00
				18	0	6,520	0	75.47	2.73	2.73	.00
				19	0	6,064	0	75.47	2.73	2.73	.00
				20	0	5,639	0	75.47	2.73	2.73	.00
				21	0	5,245	0	75.47	2.73	2.73	.00
				22	0	4,877	0	75.47	2.73	2.73	.00
				23	0	4,536	0	75.47	2.73	2.73	.00
				24	0	4,218	0	75.47	2.73	2.73	.00
*** PARAMETERS ***				25	0	3,923	0	75.47	2.73	2.73	.00
				26	0	3,648	0	75.47	2.73	2.73	.00

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.65	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.65	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	47807	0	47807	7600	40,207	37,493
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	45372	0	45372	7752	37,620	30,505

				3	43212	0	43212	7907	35,305	24,894	4449
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	41133	0	41133	8065	33,068	20,275	3715
-----	-----	-----	-----	5	39133	0	39133	8226	30,907	16,478	3100
7,600		64		6	37212	0	37212	8390	28,822	13,362	2586
-----	-----	-----	-----	7	34607	0	34607	8391	26,216	10,569	2110

				8	32184	0	32184	8391	23,793	8,341	1721
				9	29931	0	29931	8391	21,540	6,566	1404
				10	27836	0	27836	8391	19,445	5,154	1145
				11	25888	0	25888	8391	17,497	4,033	934
				12	24076	0	24076	8391	15,685	3,144	762
				13	22390	0	22390	8391	13,999	2,440	622
				14	20823	0	20823	8391	12,432	1,884	507
ALT JAN 1 HYPERBOLIC FORECAST:				15	19365	0	19365	8391	10,974	1,446	414
OIL: D B: De/Dt: /				16	18010	0	18010	8391	9,619	1,102	338
GAS: M B: De/Dt: /				17	16749	0	16749	8391	8,358	833	275
PRD: M B: De/Dt: /				18	15577	0	15577	8391	7,186	623	225

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				19	14486	0	14486	8391	6,095	459	183
SERV WELLS: EQ SCH#: VAL:				20	13472	0	13472	8391	5,081	333	150
INJ WELLS: EQ SCH#: VAL:				21	12529	0	12529	8391	4,138	236	122
COMPRESSRS: HP: VAL:				22	11652	0	11652	8391	3,261	162	100
OTHER EQ VALUE(RCNLD):				23	10836	0	10836	8391	2,445	105	81

				24	10078	0	10078	8391	1,687	63	66
				25	9372	0	9372	8391	981	32	54
LAST YR WI VAL: 230,600				26	8716	0	8716	8391	325	9	44
LAST YR RI VAL: 42,440				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL: 273,040					632446	0	632446	215760	416,686	190,541	36829

					\$/BBLRESV: .00		EQUIP VAL: 892				
LAST YR OIL PROD:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
LAST YR GAS PROD: 26,881					WI PAYOUT: 5.5		GAS VAL: 190,541		GAS VAL: 36,829		
					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		

REMARKS1: 8/8 VALUE: 228,260 WI TOTAL: 191,430 RI TOTAL: 36,830
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10660 - LENORA #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27644 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.99
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,060
LAST YR RI VAL: 6,090
LAST YR 8/8 VAL: 18,150

LAST YR OIL PROD:
LAST YR GAS PROD: 2,865

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10700 - LOUISE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27650 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	13,979	0	66.94	3.46	3.46	.00	0
				2	0	11,875	0	68.57	3.54	3.54	.00	0
				3	0	10,450	0	70.23	3.61	3.61	.00	0
				4	0	9,196	0	71.93	3.69	3.69	.00	0
				5	0	8,092	0	73.68	3.78	3.78	.00	0
				6	0	7,121	0	75.47	3.87	3.87	.00	0
				7	0	6,266	0	75.47	3.87	3.87	.00	0
				8	0	5,514	0	75.47	3.87	3.87	.00	0
00	SHERMAN CO APPRAISAL	1.000000	140,240	9	0	4,853	0	75.47	3.87	3.87	.00	0
01	SHERMAN COUNTY	1.000000	140,240	10	0	4,270	0	75.47	3.87	3.87	.00	0
30	STRATFORD ISD (SHERM	1.000000	140,240	11	0	3,758	0	75.47	3.87	3.87	.00	0
60	STRATFORD HOSPITAL D	1.000000	140,240	12	0	3,307	0	75.47	3.87	3.87	.00	0
72	SHERMAN CO ROAD DIST	1.000000	140,240	13	0	2,910	0	75.47	3.87	3.87	.00	0
74	NORTH PLAINS WATER D	1.000000	140,240	14	0	2,561	0	75.47	3.87	3.87	.00	0

===== 0 94,152 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	42321	0	42321	7000	35,321	32,937	5663
	2	36783	0	36783	7140	29,643	24,037	4317
	3	33009	0	33009	7282	25,727	18,140	3399
	4	29692	0	29692	7428	22,264	13,651	2682

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	6	24115	0	24115	7729	16,386	7,597	1676
YRS FLAT:	FMVF: .06	8/8 RES:	7	21221	0	21221	7730	13,491	5,439	1294
			8	18674	0	18674	7730	10,944	3,837	999
			9	16434	0	16434	7730	8,704	2,653	771
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.17		10	14462	0	14462	7730	6,732	1,785	595
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.17		11	12726	0	12726	7730	4,996	1,152	459
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		12	11199	0	11199	7730	3,469	695	355
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	9855	0	9855	7730	2,125	370	274
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	8672	0	8672	7730	942	143	211

===== 305929 0 305929 105996 199,933 122,666 24816

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 1,602
7,000	43			\$/BBLPROD: 0	WI OIL VAL: 0
	18.0 1			WI PAYOUT: 4.2	GAS VAL: 122,666
	12.0 99			RI PAYOUT: 4.8	PRD VAL: 0

===== 8/8 VALUE: 140,240 WI TOTAL: 116,910 RI TOTAL: 23,330

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 245,370
LAST YR RI VAL: 43,460
LAST YR 8/8 VAL: 288,830

LAST YR OIL PROD:
LAST YR GAS PROD: 16,520

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 10740 - LOUISE #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27652 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	27,118	0	66.94	3.43	3.43	.00	0
ALT JOB#:	UNIT.....:	2	0	24,948	0	68.57	3.51	3.51	.00	0
ALT LSE#:	HCG.....:	3	0	22,952	0	70.23	3.59	3.59	.00	0
ALT RRC#:	GRAPH.....:	4	0	21,116	0	71.93	3.68	3.68	.00	0
		5	0	19,427	0	73.68	3.75	3.75	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	16,443	0	75.47	3.84	3.84	.00	0
---	-----	-----	-----	8	0	15,127	0	75.47	3.84	3.84	.00	0
00	SHERMAN CO APPRAISAL	1.000000	388,870	9	0	13,917	0	75.47	3.84	3.84	.00	0
01	SHERMAN COUNTY	1.000000	388,870	10	0	12,804	0	75.47	3.84	3.84	.00	0
30	STRATFORD ISD (SHERM	1.000000	388,870	11	0	11,779	0	75.47	3.84	3.84	.00	0
60	STRATFORD HOSPITAL D	1.000000	388,870	12	0	10,837	0	75.47	3.84	3.84	.00	0
72	SHERMAN CO ROAD DIST	1.000000	388,870	13	0	9,970	0	75.47	3.84	3.84	.00	0
74	NORTH PLAINS WATER D	1.000000	388,870	14	0	9,172	0	75.47	3.84	3.84	.00	0
				15	0	8,438	0	75.47	3.84	3.84	.00	0
				16	0	7,763	0	75.47	3.84	3.84	.00	0
				17	0	7,142	0	75.47	3.84	3.84	.00	0
				18	0	6,571	0	75.47	3.84	3.84	.00	0
				19	0	6,045	0	75.47	3.84	3.84	.00	0
				20	0	5,561	0	75.47	3.84	3.84	.00	0
				21	0	5,116	0	75.47	3.84	3.84	.00	0
				22	0	4,707	0	75.47	3.84	3.84	.00	0
				23	0	4,331	0	75.47	3.84	3.84	.00	0
				24	0	3,984	0	75.47	3.84	3.84	.00	0
	*** PARAMETERS ***			25	0	3,665	0	75.47	3.84	3.84	.00	0
				26	0	3,372	0	75.47	3.84	3.84	.00	0

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	0	300,177	0	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.14	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.14	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	81388	0	81388	10000	71,388	66,569
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	76623	0	76623	10200	66,423	53,860
		3	72100	0	72100	10404	61,696	43,502

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	67995	0	67995	10612	57,383	35,184	6141
-----	-----	-----	-----	5	63745	0	63745	10824	52,921	28,215	5050
10,000		78		6	60053	0	60053	11040	49,013	22,723	4173
-----	-----	-----	-----	7	55249	0	55249	11040	44,209	17,823	3368
	8.0	99		8	50829	0	50829	11040	39,789	13,948	2718
				9	46763	0	46763	11040	35,723	10,890	2193
				10	43022	0	43022	11040	31,982	8,478	1770
				11	39580	0	39580	11040	28,540	6,578	1428
				12	36414	0	36414	11040	25,374	5,086	1153
				13	33500	0	33500	11040	22,460	3,915	930
				14	30820	0	30820	11040	19,780	2,998	751

ALT JAN 1 HYPERBOLIC FORECAST:				15	28355	0	28355	11040	17,315	2,282	606
OIL: D B: De/Dt: /				16	26086	0	26086	11040	15,046	1,724	489
GAS: M B: De/Dt: /				17	23999	0	23999	11040	12,959	1,291	395
PRD: M B: De/Dt: /				18	22080	0	22080	11040	11,040	957	318

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				19	20313	0	20313	11040	9,273	699	257
SERV WELLS: EQ SCH#: VAL:				20	18688	0	18688	11040	7,648	501	207
INJ WELLS: EQ SCH#: VAL:				21	17193	0	17193	11040	6,153	351	167
COMPRESSRS: HP: VAL:				22	15818	0	15818	11040	4,778	237	135
OTHER EQ VALUE(RCNLD):				23	14552	0	14552	11040	3,512	151	109
				24	13388	0	13388	11040	2,348	88	88
				25	12317	0	12317	11040	1,277	42	71
				26	11332	0	11332	11040	292	8	57

LAST YR WI VAL: 54,460				=====	=====	=====	=====	=====	=====	=====
LAST YR RI VAL: 13,170										
LAST YR 8/8 VAL: 67,630				982202	0	982202	283880	698,322	328,100	59880

LAST YR OIL PROD:				\$/BBLRESV: .00		EQUIP VAL: 892				
LAST YR GAS PROD: 28,300				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: 5.4		GAS VAL: 328,100		GAS VAL: 59,880		
				RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		

REMARKS1:	8/8 VALUE:	388,870	WI TOTAL:	328,990	RI TOTAL:	59,880
REMARKS2:						
MC1:						
MC2:						

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

```
LEASE#, NAME.....: 10760 - LOUISE #4          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 27653 -      4      RRC DIST.: 10  FULL RI DECIMAL = .125000          DEPTH: 3200
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	18,740	0	68.57	4.13	4.13	.00	0
ALT JOB#:	UNIT.....:	3	0	17,427	0	70.23	4.23	4.23	.00	0
ALT LSE#:	HCG.....:	4	0	16,381	0	71.93	4.32	4.32	.00	0
ALT RRC#:	GRAPH.....:	5	0	15,398	0	73.68	4.42	4.42	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	13,606	0	75.47	4.52	4.52	.00	0
---	-----	-----	-----	8	0	12,789	0	75.47	4.52	4.52	.00	0
00	SHERMAN CO APPRAISAL	1.000000	369,810	9	0	12,022	0	75.47	4.52	4.52	.00	0
01	SHERMAN COUNTY	1.000000	369,810	10	0	11,301	0	75.47	4.52	4.52	.00	0
30	STRATFORD ISD (SHERM	1.000000	369,810	11	0	10,622	0	75.47	4.52	4.52	.00	0
60	STRATFORD HOSPITAL D	1.000000	369,810	12	0	9,985	0	75.47	4.52	4.52	.00	0
72	SHERMAN CO ROAD DIST	1.000000	369,810	13	0	9,386	0	75.47	4.52	4.52	.00	0
74	NORTH PLAINS WATER D	1.000000	369,810	14	0	8,823	0	75.47	4.52	4.52	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC: 16.0	YRS MAX: 28	27	0	3,947	0	75.47	4.52	4.52	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	3,710	0	75.47	4.52	4.52	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.05	0	271,644	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.05							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	72803	0	72803	7300	65,503	60,818	9698
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	67722	0	67722	7446	60,276	48,246	7845
-----	-----	-----	-----	3	64502	0	64502	7594	56,908	39,266	6498
7,300		60		4	61922	0	61922	7746	54,176	32,226	5424
-----	-----	-----	-----	5	59554	0	59554	7901	51,653	26,487	4536
		10.0	1	6	57247	0	57247	8060	49,187	21,744	3791
		8.0	1	7	53812	0	53812	8060	45,752	17,436	3099
		6.0	99	8	50583	0	50583	8060	42,523	13,970	2533

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	37123	0	37123	8060	29,063	4,546	924
GAS:	M B:	De/Dt:	/	14	34896	0	34896	8060	26,836	3,619	756
PRD:	M B:	De/Dt:	/	15	32802	0	32802	8060	24,742	2,876	618

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	28984	0	28984	8060	20,924	1,808	413
SERV WELLS:		EQ	SCH#:		VAL:		18	27245	0	27245	8060	19,185	1,429	337
INJ WELLS:		EQ	SCH#:		VAL:		19	25610	0	25610	8060	17,550	1,127	276
COMPRESSRS:		HP:			VAL:		20	24074	0	24074	8060	16,014	886	225
OTHER EQ VALUE(RCNLD):							21	22629	0	22629	8060	14,569	695	184

LAST YR WI VAL:	16,470	24	18795	0	18795	8060	10,735	328	101
LAST YR RI VAL:	7,390	25	17668	0	17668	8060	9,608	253	82
LAST YR 8/8 VAL:	23,860	26	16608	0	16608	8060	8,548	194	67

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	17,658	1050716	0	1050716	223367	827,349
						314,439
						54564

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.5	GAS VAL:	314,439	GAS VAL:	54,564
	RI PAYOUT:	6.0	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	369,810	WI TOTAL:	315,250	RI TOTAL:	54,560
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....:	10830 - LUCK #1C	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27656 - C 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	23,266	0	68.57	2.53	2.53	.00	0
ALT JOB#: 309801	UNIT.....:	3	0	22,335	0	70.23	2.58	2.58	.00	0
ALT LSE#: 27656	HCG.....:	4	0	21,442	0	71.93	2.64	2.64	.00	0
ALT RRC#: 27656	GRAPH.....:	5	0	20,584	0	73.68	2.70	2.70	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	18,970	0	75.47	2.77	2.77	.00	0
---	-----	-----	-----	8	0	18,212	0	75.47	2.77	2.77	.00	0
00	SHERMAN CO APPRAISAL	1.000000	314,890	9	0	17,483	0	75.47	2.77	2.77	.00	0
01	SHERMAN COUNTY	1.000000	314,890	10	0	16,784	0	75.47	2.77	2.77	.00	0
33	GRUVER ISD (SHERMAN	1.000000	314,890	11	0	16,112	0	75.47	2.77	2.77	.00	0
62	MOORE CO HOSPITAL DI	1.000000	314,890	12	0	15,468	0	75.47	2.77	2.77	.00	0
71	SHERMAN CO ROAD DIST	1.000000	314,890	13	0	14,849	0	75.47	2.77	2.77	.00	0
74	NORTH PLAINS WATER D	1.000000	314,890	14	0	14,255	0	75.47	2.77	2.77	.00	0
87	AMARILLO P&A OVERLAP	1.000000	314,890	15	0	13,685	0	75.47	2.77	2.77	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	8,385	0	75.47	2.77	2.77	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	8,049	0	75.47	2.77	2.77	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.70	0	412,690	0	0
---------------------------	-----------------------	---	---------	---	---

TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	52380	0	52380	6400	45,980	42,876	7009
-----	-----	-----	-----	2	51506	0	51506	6528	44,978	36,471	6045
6,400		68		3	50423	0	50423	6658	43,765	30,859	5191
-----	-----	-----	-----	4	49532	0	49532	6792	42,740	26,205	4473
				5	48632	0	48632	6927	41,705	22,235	3852
		4.0 99		6	47897	0	47897	7066	40,831	18,930	3328

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	35992	0	35992	7067	28,925	5,041	1000
GAS:	M B:	De/Dt:	/	14	34552	0	34552	7067	27,485	4,166	842
PRD:	M B:	De/Dt:	/	15	33170	0	33170	7067	26,103	3,440	709

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	30569	0	30569	7067	23,502	2,342	503
SERV WELLS:		EQ	SCH#:		VAL:		18	29347	0	29347	7067	22,280	1,931	423
INJ WELLS:		EQ	SCH#:		VAL:		19	28173	0	28173	7067	21,106	1,590	356
COMPRESSRS:		HP:			VAL:		20	27046	0	27046	7067	19,979	1,309	300
OTHER EQ VALUE(RCNLD):							21	25964	0	25964	7067	18,897	1,077	253

LAST YR WI VAL:	218,980	24	22971	0	22971	7067	15,904	596	151
LAST YR RI VAL:	39,670	25	22053	0	22053	7067	14,986	488	127
LAST YR 8/8 VAL:	258,650	26	21170	0	21170	7067	14,103	400	107

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	25,156	981635	0	981635	195845	785,790
						266,830
						472455

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.2	GAS VAL:	266,830	GAS VAL:	47,245
MC2:	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	314,890	WI TOTAL:	267,640	RI TOTAL:	47,250
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT

RRC CO#: 421 SHERMAN

LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10840 - LULA #1

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 27657 - 1 RRC DIST.: 10

FULL RI DECIMAL = .125000

DEPTH: 3420

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	WI	OIL
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---
				1	0		10,273		0		66.94	2.51	2.51	.00		0
				2	0		9,759		0		68.57	2.57	2.57	.00		0
				3	0		9,271		0		70.23	2.63	2.63	.00		0
				4	0		8,807		0		71.93	2.69	2.69	.00		0
				5	0		8,367		0		73.68	2.75	2.75	.00		0
				6	0		7,949		0		75.47	2.81	2.81	.00		0
				7	0		7,551		0		75.47	2.81	2.81	.00		0
				8	0		7,174		0		75.47	2.81	2.81	.00		0
00	SHERMAN CO APPRAISAL	1.000000	101,020	9	0		6,815		0		75.47	2.81	2.81	.00		0
01	SHERMAN COUNTY	1.000000	101,020	10	0		6,474		0		75.47	2.81	2.81	.00		0
30	STRATFORD ISD (SHERM	1.000000	101,020	11	0		6,150		0		75.47	2.81	2.81	.00		0
60	STRATFORD HOSPITAL D	1.000000	101,020	12	0		5,843		0		75.47	2.81	2.81	.00		0
73	SHERMAN CO ROAD DIST	1.000000	101,020	13	0		5,551		0		75.47	2.81	2.81	.00		0
74	NORTH PLAINS WATER D	1.000000	101,020	14	0		5,273		0		75.47	2.81	2.81	.00		0
				15	0		5,009		0		75.47	2.81	2.81	.00		0
				16	0		4,759		0		75.47	2.81	2.81	.00		0
				17	0		4,521		0		75.47	2.81	2.81	.00		0
				18	0		4,295		0		75.47	2.81	2.81	.00		0
				19	0		4,080		0		75.47	2.81	2.81	.00		0
				20	0		3,876		0		75.47	2.81	2.81	.00		0
				21	0		3,682		0		75.47	2.81	2.81	.00		0
				22	0		3,498		0		75.47	2.81	2.81	.00		0
				23	0		3,323		0		75.47	2.81	2.81	.00		0
				24	0		3,157		0		75.47	2.81	2.81	.00		0
				25	0		2,999		0		75.47	2.81	2.81	.00		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.76	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: 3.76	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	1	22562	0	22562	6400	16,162	15,071	3019
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	21946	0	21946	6528	15,418	12,502	2576
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	21336	0	21336	6658	14,678	10,349	2197
		4	20731	0	20731	6792	13,939	8,546	1872
OP EXP \$/YR	OIL BOPD	5	20134	0	20134	6927	13,207	7,041	1595
-----	-----	6	19545	0	19545	7066	12,479	5,785	1358
6,400	29	7	18567	0	18567	7067	11,500	4,636	1132
-----	-----	8	17639	0	17639	7067	10,572	3,706	943
	5.0 99	9	16757	0	16757	7067	9,690	2,954	786
		10	15919	0	15919	7067	8,852	2,346	655
		11	15123	0	15123	7067	8,056	1,857	546
		12	14367	0	14367	7067	7,300	1,463	455
		13	13649	0	13649	7067	6,582	1,147	379
		14	12966	0	12966	7067	5,899	894	316
ALT JAN 1 HYPERBOLIC FORECAST:		15	12318	0	12318	7067	5,251	692	263
OIL: D B: De/Dt: /		16	11702	0	11702	7067	4,635	531	219
GAS: M B: De/Dt: /		17	11117	0	11117	7067	4,050	404	183
PRD: M B: De/Dt: /		18	10561	0	10561	7067	3,494	303	152
		19	10033	0	10033	7067	2,966	223	127
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250		20	9531	0	9531	7067	2,464	161	106
SERV WELLS: EQ SCH#: VAL:		21	9055	0	9055	7067	1,988	113	88
INJ WELLS: EQ SCH#: VAL:		22	8602	0	8602	7067	1,535	76	73
COMPRESSRS: HP: VAL:		23	8172	0	8172	7067	1,105	48	61
OTHER EQ VALUE(RCNLD):		24	7763	0	7763	7067	696	26	51
		25	7375	0	7375	7067	308	10	43

LAST YR WI VAL: 78,300

LAST YR RI VAL: 18,580

LAST YR 8/8 VAL: 96,880

\$/BBLRESV: .00

EQUIP VAL: 937

\$/BBLPROD: 0

WI OIL VAL: 0

RI OIL VAL: 0

WI PAYOUT: 5.7

GAS VAL: 80,884

GAS VAL: 19,195

RI PAYOUT: 6.4

PRD VAL: 0

8/8 VALUE: 101,020

WI TOTAL: 81,820

RI TOTAL: 19,200

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10860 - LUTH #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27659 - 1H RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3390
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.06
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,280
LAST YR RI VAL: 4,570
LAST YR 8/8 VAL: 18,850

LAST YR OIL PROD:
LAST YR GAS PROD: 717

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10880 - MANER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27660 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	11,150	1	0	4,462	0	66.94	2.33	2.33	.00	0
01	SHERMAN COUNTY	1.000000	11,150	2	0	4,015	0	68.57	2.38	2.38	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	11,150	3	0	3,614	0	70.23	2.43	2.43	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	11,150	4	0	3,252	0	71.93	2.49	2.49	.00	0
70	SHERMAN CO ROAD DIST	1.000000	11,150									
74	NORTH PLAINS WATER D	1.000000	11,150									
					0	15,343	0					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	9097	0	9097	6400	2,697	2,515	1218	
				2	8363	0	8363	6528	1,835	1,488	982	
				3	7685	0	7685	6658	1,027	724	791	
				4	7087	0	7087	6792	295	181	640	
					32232	0	32232	26378	5,854	4,908	3631	

\$/BBLRESV: .00 EQUIP VAL: 2,609
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,908 GAS VAL: 3,631
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,150 WI TOTAL: 7,520 RI TOTAL: 3,630

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
6,400 13
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,240
LAST YR RI VAL: 1,810
LAST YR 8/8 VAL: 6,050

LAST YR OIL PROD:
LAST YR GAS PROD: 4,620

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10900 - MARGA #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27661 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	7,822	0	66.94	2.60	2.60	.00	0
ALT JOB#:	UNIT.....:	2	0	7,477	0	68.57	2.66	2.66	.00	0
ALT LSE#:	HCG.....:	3	0	7,148	0	70.23	2.72	2.72	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,834	0	71.93	2.78	2.78	.00	0
		5	0	6,533	0	73.68	2.84	2.84	.00	0
		6	0	6,246	0	75.47	2.91	2.91	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8			0		0	75.47	2.91	2.91	.00	0
00	SHERMAN CO APPRAISAL	1.000000	73,340	9			0		0	75.47	2.91	2.91	.00	0
01	SHERMAN COUNTY	1.000000	73,340	10			0		0	75.47	2.91	2.91	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	73,340	11			0		0	75.47	2.91	2.91	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	73,340	12			0		0	75.47	2.91	2.91	.00	0
70	SHERMAN CO ROAD DIST	1.000000	73,340	13			0		0	75.47	2.91	2.91	.00	0
74	NORTH PLAINS WATER D	1.000000	73,340	14			0		0	75.47	2.91	2.91	.00	0
				15			0		0	75.47	2.91	2.91	.00	0
				16			0		0	75.47	2.91	2.91	.00	0
				17			0		0	75.47	2.91	2.91	.00	0
				18			0		0	75.47	2.91	2.91	.00	0
				19			0		0	75.47	2.91	2.91	.00	0
				20			0		0	75.47	2.91	2.91	.00	0
				21			0		0	75.47	2.91	2.91	.00	0
				22			0		0	75.47	2.91	2.91	.00	0
				23			0		0	75.47	2.91	2.91	.00	0
				24			0		0	75.47	2.91	2.91	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	17795	0	17795	6400	11,395	10,626	2381
2	17405	0	17405	6528	10,877	8,820	2042
3	17014	0	17014	6658	10,356	7,302	1752
4	16624	0	16624	6792	9,832	6,028	1501
5	16236	0	16236	6927	9,309	4,963	1286

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	15904	0	15904	7066	8,838	4,097	1105
-----	-----	-----	-----	7	15204	0	15204	7067	8,137	3,280	927
6,400		22		8	14535	0	14535	7067	7,468	2,618	777
-----	-----	-----	-----	9	13896	0	13896	7067	6,829	2,082	652
	4.4	99		10	13284	0	13284	7067	6,217	1,648	547
				11	12700	0	12700	7067	5,633	1,298	458
				12	12141	0	12141	7067	5,074	1,017	384
				13	11607	0	11607	7067	4,540	791	322
				14	11096	0	11096	7067	4,029	611	270
				15	10608	0	10608	7067	3,541	467	227
				16	10141	0	10141	7067	3,074	352	190

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	17	9695	0	9695	7067	2,628	262	159
GAS:	M B:	De/Dt:	/	18	9268	0	9268	7067	2,201	191	134
PRD:	M B:	De/Dt:	/	19	8861	0	8861	7067	1,794	135	112
				20	8471	0	8471	7067	1,404	92	94

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	21	8098	0	8098	7067	1,031	59	79
SERV WELLS:		EQ SCH#:		VAL:		22	7742	0	7742	7067	675	33	66
INJ WELLS:		EQ SCH#:		VAL:		23	7401	0	7401	7067	334	14	55
COMPRESSRS:	HP:			VAL:		24	7075	0	7075	7067	8	0	47

OTHER EQ VALUE(RCNLD):

292801	0	292801	167577	125,224	56,786	15567
--------	---	--------	--------	---------	--------	-------

LAST YR WI VAL:	61,060	\$/BBLRESV:	.00	EQUIP VAL:	983
LAST YR RI VAL:	15,920	\$/BBLPROD:	0	WI OIL VAL:	0
LAST YR 8/8 VAL:	76,980	WI PAYOUT:	5.7	GAS VAL:	56,786
		RI PAYOUT:	6.5	PRD VAL:	0

LAST YR OIL PROD:	8/8 VALUE:	73,340	WI TOTAL:	57,770	RI TOTAL:	15,570
LAST YR GAS PROD:	8,406					

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11160 - MCILRATH #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27664 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	14,815	0	75.47	2.89	2.89	.00	0
---	-----	-----	-----	8	0	13,926	0	75.47	2.89	2.89	.00	0
00	SHERMAN CO APPRAISAL	1.000000	170,070	9	0	13,091	0	75.47	2.89	2.89	.00	0
01	SHERMAN COUNTY	1.000000	170,070	10	0	12,305	0	75.47	2.89	2.89	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	170,070	11	0	11,567	0	75.47	2.89	2.89	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	170,070	12	0	10,873	0	75.47	2.89	2.89	.00	0
70	SHERMAN CO ROAD DIST	1.000000	170,070	13	0	10,220	0	75.47	2.89	2.89	.00	0
74	NORTH PLAINS WATER D	1.000000	170,070	14	0	9,607	0	75.47	2.89	2.89	.00	0
				15	0	9,031	0	75.47	2.89	2.89	.00	0
				16	0	8,489	0	75.47	2.89	2.89	.00	0
				17	0	7,979	0	75.47	2.89	2.89	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	232,907	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	48482	0	48482	18000	30,482	28,424	6487
*** PARAMETERS ***				2	46456	0	46456	18360	28,096	22,782	5453
				3	44831	0	44831	18727	26,104	18,406	4615
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		4	43078	0	43078	19101	23,977	14,701	3890
YRS FLAT:	FMVF:	8/8 RES:		5	41373	0	41373	19484	21,889	11,670	3277
				6	39856	0	39856	19873	19,983	9,264	2770
OIL WELLHEAD PRICE: 91.06		GAS WI GR PRICE: 3.86		7	37465	0	37465	19874	17,591	7,092	2284
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 3.86		8	35217	0	35217	19874	15,343	5,379	1883
TYPE..(USNPQLHCT)..: S		GAS %TAX ALLOW.: 12.5		9	33104	0	33104	19874	13,230	4,033	1553
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		10	31118	0	31118	19874	11,244	2,981	1280
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		11	29251	0	29251	19874	9,377	2,161	1056
				12	27496	0	27496	19874	7,622	1,528	870
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	25846	0	25846	19874	5,972	1,041	718
-----	-----	-----	-----	14	24295	0	24295	19874	4,421	670	592
18,000		61		15	22838	0	22838	19874	2,964	391	488
-----	-----	-----	-----	16	21467	0	21467	19874	1,593	183	402
		6.0 99		17	20179	0	20179	19874	305	30	332
				=====	=====	=====	=====	=====	=====	=====	=====
					572352	0	572352	332159	240,193	130,736	37950

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

8/8 VALUE: 170,070 WI TOTAL: 132,120 RI TOTAL: 37,950

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 96,380
LAST YR RI VAL: 28,450
LAST YR 8/8 VAL: 124,830

LAST YR OIL PROD:
LAST YR GAS PROD: 22,653

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/10/2023 MNRLMASH											
LEASE#, NAME.....: 10960 - MIKE #1				FULL WI DECIMAL = .875000				#WELLS: 1											
RRC#, WELL#.....: 27669 - 1 RRC DIST..: 10				FULL RI DECIMAL = .125000				DEPTH: 3200											
OPERATOR#, AGENT#: 760218 - 40																			
OPERATOR NAME.....: SCOUT ENERGY MANAGEM																			
GAS FIELD#.....: 89120001																			
GAS FIELD NAME...: TEXAS HUGOTON																			
				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		31,527		0	66.94	2.42	2.42	.00				0		
ALT FRZ.: ALT G\$ RRC:				2	0		29,950		0	68.57	2.48	2.48	.00				0		
ALT JOB#: UNIT.....:				3	0		28,453		0	70.23	2.54	2.54	.00				0		
ALT LSE#: HCG.....:				4	0		27,030		0	71.93	2.59	2.59	.00				0		
ALT RRC#: GRAPH.....:				5	0		25,678		0	73.68	2.65	2.65	.00				0		
				6	0		24,394		0	75.47	2.71	2.71	.00				0		
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0		23,175		0	75.47	2.71	2.71	.00				0		
---				8	0		22,016		0	75.47	2.71	2.71	.00				0		
00 SHERMAN CO APPRAISAL 1.000000 349,170				9	0		20,915		0	75.47	2.71	2.71	.00				0		
01 SHERMAN COUNTY 1.000000 349,170				10	0		19,869		0	75.47	2.71	2.71	.00				0		
31 TEXHOMA ISD (SHERMAN 1.000000 349,170				11	0		18,876		0	75.47	2.71	2.71	.00				0		
61 TEXHOMA HOSPITAL DIS 1.000000 349,170				12	0		17,932		0	75.47	2.71	2.71	.00				0		
70 SHERMAN CO ROAD DIST 1.000000 349,170				13	0		17,035		0	75.47	2.71	2.71	.00				0		
74 NORTH PLAINS WATER D 1.000000 349,170				14	0		16,184		0	75.47	2.71	2.71	.00				0		
				15	0		15,374		0	75.47	2.71	2.71	.00				0		
				16	0		14,606		0	75.47	2.71	2.71	.00				0		
				17	0		13,875		0	75.47	2.71	2.71	.00				0		
				18	0		13,182		0	75.47	2.71	2.71	.00				0		
				19	0		12,522		0	75.47	2.71	2.71	.00				0		
				20	0		11,896		0	75.47	2.71	2.71	.00				0		
				21	0		11,301		0	75.47	2.71	2.71	.00				0		
				22	0		10,736		0	75.47	2.71	2.71	.00				0		
				23	0		10,200		0	75.47	2.71	2.71	.00				0		
				24	0		9,690		0	75.47	2.71	2.71	.00				0		
*** PARAMETERS ***				25	0		9,205		0	75.47	2.71	2.71	.00				0		
				26	0		8,745		0	75.47	2.71	2.71	.00				0		
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				27	0		8,307		0	75.47	2.71	2.71	.00				0		
YRS FLAT: FMVF: 8/8 RES:				28	0		7,892		0	75.47	2.71	2.71	.00				0		
				=====			=====		=====								=====		
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.63				0			480,565		0								0		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.63																			
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12																			

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10980 - MIKE #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27670 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,828	0	75.47	2.57	2.57	.00	0
---	-----	-----	-----	8	0	5,478	0	75.47	2.57	2.57	.00	0
00	SHERMAN CO APPRAISAL	1.000000	59,850	9	0	5,150	0	75.47	2.57	2.57	.00	0
01	SHERMAN COUNTY	1.000000	59,850	10	0	4,841	0	75.47	2.57	2.57	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	59,850	11	0	4,550	0	75.47	2.57	2.57	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	59,850	12	0	4,277	0	75.47	2.57	2.57	.00	0
70	SHERMAN CO ROAD DIST	1.000000	59,850	13	0	4,021	0	75.47	2.57	2.57	.00	0
74	NORTH PLAINS WATER D	1.000000	59,850	14	0	3,779	0	75.47	2.57	2.57	.00	0
				15	0	3,552	0	75.47	2.57	2.57	.00	0
				16	0	3,339	0	75.47	2.57	2.57	.00	0
					=====	=====	=====					=====
					0	88,484	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	17004	0	17004	6400	10,604	9,888	2275
				2	16331	0	16331	6528	9,803	7,949	1917
*** PARAMETERS ***				3	15743	0	15743	6658	9,085	6,406	1621
				4	15105	0	15105	6792	8,313	5,097	1364
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		5	14488	0	14488	6927	7,561	4,031	1148
YRS FLAT:	FMVF:	8/8 RES:		6	13944	0	13944	7066	6,878	3,189	969
				7	13107	0	13107	7067	6,040	2,435	799
OIL WELLHEAD PRICE: 91.06				8	12321	0	12321	7067	5,254	1,842	659
OIL %TAX ALLOWABLE: 9.6				9	11582	0	11582	7067	4,515	1,376	543
TYPE..(USNPQLHCT): S				10	10887	0	10887	7067	3,820	1,013	448
GRAV SCHED#/DEGREE: /				11	10234	0	10234	7067	3,167	730	369
PRD WELLHEAD PRICE:				12	9619	0	9619	7067	2,552	512	304
				13	9042	0	9042	7067	1,975	344	251
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	8500	0	8500	7067	1,433	217	207
-----	-----	-----	-----	15	7990	0	7990	7067	923	122	171
6,400		24		16	7510	0	7510	7067	443	51	141
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
6.0 99					193407	0	193407	111041	82,366	45,202	13186

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.44
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 24

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,960
LAST YR RI VAL: 12,990
LAST YR 8/8 VAL: 58,950

LAST YR OIL PROD:
LAST YR GAS PROD: 9,287

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11040 - MITCHELL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27676 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	5,022	0	75.47	3.91	3.91	.00	0
00	SHERMAN CO APPRAISAL	1.000000	101,100	9	0	4,721	0	75.47	3.91	3.91	.00	0
01	SHERMAN COUNTY	1.000000	101,100	10	0	4,437	0	75.47	3.91	3.91	.00	0
30	STRATFORD ISD (SHERM	1.000000	101,100	11	0	4,171	0	75.47	3.91	3.91	.00	0
60	STRATFORD HOSPITAL D	1.000000	101,100	12	0	3,921	0	75.47	3.91	3.91	.00	0
73	SHERMAN CO ROAD DIST	1.000000	101,100	13	0	3,685	0	75.47	3.91	3.91	.00	0
74	NORTH PLAINS WATER D	1.000000	101,100	14	0	3,464	0	75.47	3.91	3.91	.00	0

				15	0	3,256	0	75.47	3.91	3.91	.00	0
				16	0	3,061	0	75.47	3.91	3.91	.00	0
				17	0	2,877	0	75.47	3.91	3.91	.00	0
				18	0	2,705	0	75.47	3.91	3.91	.00	0
				19	0	2,542	0	75.47	3.91	3.91	.00	0
				20	0	2,390	0	75.47	3.91	3.91	.00	0
				21	0	2,246	0	75.47	3.91	3.91	.00	0
				22	0	2,112	0	75.47	3.91	3.91	.00	0
				=====		=====	=====					=====
					0	95,983	0					0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	17183	0	17183	7067	10,116	3,546	919
-----	-----	-----	-----	9	16152	0	16152	7067	9,085	2,769	757
6,400		22		10	15183	0	15183	7067	8,116	2,151	625
-----	-----	-----	-----	11	14272	0	14272	7067	7,205	1,661	515

		6.0	99	12	13416	0	13416	7067	6,349	1,273	425
				13	12611	0	12611	7067	5,544	966	350
				14	11854	0	11854	7067	4,787	726	289
				15	11143	0	11143	7067	4,076	537	238
				16	10474	0	10474	7067	3,407	390	196
				17	9846	0	9846	7067	2,779	277	162

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250	=====	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:	320721	0	320721	153443	167,278	80,982	19029		
INJ WELLS: EQ SCH#: VAL:									
COMPRESSRS: HP: VAL:	\$/BBLRESV: .00	EQUIP VAL: 1,084							
OTHER EQ VALUE(RCNLD):	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0						
	WI PAYOUT: 5.4	GAS VAL: 80,982	GAS VAL: 19,029						
	RI PAYOUT: 6.2	PRD VAL: 0	PRD VAL: 0						

LAST YR WI VAL: 67,870
LAST YR RI VAL: 16,540
LAST YR 8/8 VAL: 84,410

LAST YR OIL PROD:
LAST YR GAS PROD: 8,279

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/10/2023 MNRLMASH			
LEASE#, NAME.....: 11100 - MURREL C #1				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 27679 - 1 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3200			
OPERATOR#, AGENT#: 760218 - 40											
OPERATOR NAME....: SCOUT ENERGY MANAGEM				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON											
				1	0	27,087	0	66.94	2.39	2.39	.00
ALT FRZ.: ALT G\$ RRC:				2	0	26,003	0	68.57	2.44	2.44	.00
ALT JOB#: UNIT.....:				3	0	24,963	0	70.23	2.49	2.49	.00
ALT LSE#: HCG.....:				4	0	23,964	0	71.93	2.56	2.56	.00
ALT RRC#: GRAPH.....:				5	0	23,006	0	73.68	2.61	2.61	.00
				6	0	22,085	0	75.47	2.67	2.67	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	21,202	0	75.47	2.67	2.67	.00
---	-----	-----	-----	8	0	20,354	0	75.47	2.67	2.67	.00
00	SHERMAN CO APPRAISAL	1.000000	331,520	9	0	19,540	0	75.47	2.67	2.67	.00
01	SHERMAN COUNTY	1.000000	331,520	10	0	18,758	0	75.47	2.67	2.67	.00
35	SUNRAY ISD (SHERMAN	1.000000	331,520	11	0	18,008	0	75.47	2.67	2.67	.00
62	MOORE CO HOSPITAL DI	1.000000	331,520	12	0	17,287	0	75.47	2.67	2.67	.00
71	SHERMAN CO ROAD DIST	1.000000	331,520	13	0	16,596	0	75.47	2.67	2.67	.00
74	NORTH PLAINS WATER D	1.000000	331,520	14	0	15,932	0	75.47	2.67	2.67	.00
				15	0	15,295	0	75.47	2.67	2.67	.00
				16	0	14,683	0	75.47	2.67	2.67	.00
				17	0	14,096	0	75.47	2.67	2.67	.00
				18	0	13,532	0	75.47	2.67	2.67	.00
				19	0	12,991	0	75.47	2.67	2.67	.00
				20	0	12,471	0	75.47	2.67	2.67	.00
				21	0	11,972	0	75.47	2.67	2.67	.00
				22	0	11,493	0	75.47	2.67	2.67	.00
				23	0	11,033	0	75.47	2.67	2.67	.00
				24	0	10,592	0	75.47	2.67	2.67	.00
*** PARAMETERS ***				25	0	10,168	0	75.47	2.67	2.67	.00
				26	0	9,762	0	75.47	2.67	2.67	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	9,371	0	75.47	2.67	2.67	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	8,996	0	75.47	2.67	2.67	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	461,240	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT)..: S					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:											
				1	56646	0	56646	8000	48,646	45,362	7579
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	55518	0	55518	8160	47,358	38,401	6516
				3	54389	0	54389	8323	46,066	32,481	5600
8,000		76		4	53681	0	53681	8489	45,192	27,709	4848
				5	52541	0	52541	8658	43,883	23,396	4162
4.0 99				6	51598	0	51598	8832	42,766	19,827	3585
				7	49534	0	49534	8832	40,702	16,409	3019
				8	47553	0	47553	8832	38,721	13,574	2543
				9	45651	0	45651	8832	36,819	11,224	2141
				10	43825	0	43825	8832	34,993	9,276	1803
				11	42072	0	42072	8832	33,240	7,662	1518
ALT JAN 1 HYPERBOLIC FORECAST:				12	40389	0	40389	8832	31,557	6,325	1279
OIL:	D B:	De/Dt:	/	13	38773	0	38773	8832	29,941	5,218	1077
GAS:	M B:	De/Dt:	/	14	37223	0	37223	8832	28,391	4,303	907
PRD:	M B:	De/Dt:	/	15	35734	0	35734	8832	26,902	3,545	764
				16	34304	0	34304	8832	25,472	2,919	643
PROD WELLS: 1	EQ SCH#: 31	VAL:	3,250	17	32932	0	32932	8832	24,100	2,402	542
SERV WELLS:	EQ SCH#:	VAL:		18	31615	0	31615	8832	22,783	1,974	456
INJ WELLS:	EQ SCH#:	VAL:		19	30350	0	30350	8832	21,518	1,621	384
COMPRESSRS:	HP:	VAL:		20	29136	0	29136	8832	20,304	1,330	323
OTHER EQ VALUE(RCNLD):				21	27971	0	27971	8832	19,139	1,091	272
				22	26852	0	26852	8832	18,020	893	229
				23	25778	0	25778	8832	16,946	730	193
				24	24747	0	24747	8832	15,915	596	163
LAST YR WI VAL:	239,230			25	23757	0	23757	8832	14,925	486	137
LAST YR RI VAL:	44,560			26	22807	0	22807	8832	13,975	396	115
LAST YR 8/8 VAL:	283,790			27	21894	0	21894	8832	13,062	322	97
				28	21019	0	21019	8832	12,187	261	82
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 28,485					1058289	0	1058289	244766	813,523	279,733	50977
REMARKS1:					\$/BBLRESV: .00		EQUIP VAL: 809				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
MC1:					WI PAYOUT: 6.2		GAS VAL: 279,733		GAS VAL: 50,977		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	331,520	WI TOTAL:	280,540	RI TOTAL:	50,980	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11140 - MYDA #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27681 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	10,692	0	66.94	2.09	2.09	.00	0
ALT JOB#:	UNIT.....:	2	0	10,264	0	68.57	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	9,853	0	70.23	2.19	2.19	.00	0
ALT RRC#:	GRAPH.....:	4	0	9,459	0	71.93	2.24	2.24	.00	0
		5	0	9,081	0	73.68	2.28	2.28	.00	0
		6	0	8,717	0	75.47	2.34	2.34	.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		8,034	0	75.47	2.34	2.34	.00	0
00	SHERMAN CO APPRAISAL	1.000000	76,150	9	0		7,713	0	75.47	2.34	2.34	.00	0
01	SHERMAN COUNTY	1.000000	76,150	10	0		7,404	0	75.47	2.34	2.34	.00	0
30	STRATFORD ISD (SHERM	1.000000	76,150	11	0		7,108	0	75.47	2.34	2.34	.00	0
60	STRATFORD HOSPITAL D	1.000000	76,150	12	0		6,824	0	75.47	2.34	2.34	.00	0
71	SHERMAN CO ROAD DIST	1.000000	76,150	13	0		6,551	0	75.47	2.34	2.34	.00	0
74	NORTH PLAINS WATER D	1.000000	76,150	14	0		6,289	0	75.47	2.34	2.34	.00	0
				15	0		6,037	0	75.47	2.34	2.34	.00	0
				16	0		5,795	0	75.47	2.34	2.34	.00	0
				17	0		5,564	0	75.47	2.34	2.34	.00	0
				18	0		5,341	0	75.47	2.34	2.34	.00	0
				19	0		5,127	0	75.47	2.34	2.34	.00	0
				20	0		4,922	0	75.47	2.34	2.34	.00	0
				21	0		4,725	0	75.47	2.34	2.34	.00	0
				22	0		4,536	0	75.47	2.34	2.34	.00	0
				23	0		4,355	0	75.47	2.34	2.34	.00	0
				=====			=====	=====					=====

*** PARAMETERS *** 0 162,760 0 0

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	YR	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:		---	-----	-----	-----	-----	-----	-----	-----
OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	3.13			1	19553	0	19553	8000	11,553	10,773	2616
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.13			2	19220	0	19220	8160	11,060	8,968	2256
TYPE..(USNPQLHCT):	S	GAS %TAX ALLOW.:	12.5			3	18882	0	18882	8323	10,559	7,445	1944
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				4	18541	0	18541	8489	10,052	6,163	1675
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				5	18117	0	18117	8658	9,459	5,043	1435
						6	17850	0	17850	8832	9,018	4,181	1240
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	7	17136	0	17136	8832	8,304	3,348	1045
-----	-----	-----	-----	-----	-----	8	16451	0	16451	8832	7,619	2,671	880
8,000		30				9	15793	0	15793	8832	6,961	2,122	741
-----	-----	-----	-----	-----	-----	10	15161	0	15161	8832	6,329	1,678	624
		4.0	99			11	14554	0	14554	8832	5,722	1,319	525
						12	13972	0	13972	8832	5,140	1,030	442
						13	13413	0	13413	8832	4,581	798	372
						14	12877	0	12877	8832	4,045	613	314
						15	12362	0	12362	8832	3,530	465	264
						16	11867	0	11867	8832	3,035	348	222
ALT JAN 1 HYPERBOLIC FORECAST:						17	11393	0	11393	8832	2,561	255	187
OIL:	D B:	De/Dt:	/			18	10937	0	10937	8832	2,105	182	158
GAS:	M B:	De/Dt:	/			19	10499	0	10499	8832	1,667	126	133
PRD:	M B:	De/Dt:	/			20	10079	0	10079	8832	1,247	82	112
						21	9676	0	9676	8832	844	48	94
PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	22	9289	0	9289	8832	457	23	79
SERV WELLS:		EQ SCH#:		VAL:		23	8918	0	8918	8832	86	4	67
INJ WELLS:		EQ SCH#:		VAL:			=====	=====	=====	=====	=====	=====	=====
COMPRESSRS:	HP:			VAL:			326540	0	326540	200606	125,934	57,685	17425
OTHER EQ VALUE(RCNLD):													

\$/BBLRESV:	.00	EQUIP VAL:	1,033		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
LAST YR WI VAL:	45,090	WI PAYOUT:	5.7	GAS VAL:	57,685
LAST YR RI VAL:	15,240	RI PAYOUT:	6.6	PRD VAL:	0
LAST YR 8/8 VAL:	60,330				
		8/8 VALUE:	76,150	WI TOTAL:	58,720
				RI TOTAL:	17,430

LAST YR OIL PROD:
LAST YR GAS PROD: 10,920

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11180 - NANNIE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27682 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	5,985	0	66.94	3.46	3.46	.00	0
ALT JOB#:	UNIT.....:	2	0	5,625	0	68.57	3.54	3.54	.00	0
ALT LSE#:	HCG.....:	3	0	5,288	0	70.23	3.62	3.62	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,971	0	71.93	3.70	3.70	.00	0
		5	0	4,672	0	73.68	3.79	3.79	.00	0
		6	0	4,392	0	75.47	3.87	3.87	.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		3,881	0	75.47	3.87	3.87	.00	0
00	SHERMAN CO APPRAISAL	1.000000	66,740	9	0		3,648	0	75.47	3.87	3.87	.00	0
01	SHERMAN COUNTY	1.000000	66,740	10	0		3,429	0	75.47	3.87	3.87	.00	0
30	STRATFORD ISD (SHERM	1.000000	66,740	11	0		3,223	0	75.47	3.87	3.87	.00	0
60	STRATFORD HOSPITAL D	1.000000	66,740	12	0		3,030	0	75.47	3.87	3.87	.00	0
73	SHERMAN CO ROAD DIST	1.000000	66,740	13	0		2,848	0	75.47	3.87	3.87	.00	0
74	NORTH PLAINS WATER D	1.000000	66,740	14	0		2,677	0	75.47	3.87	3.87	.00	0
				15	0		2,516	0	75.47	3.87	3.87	.00	0
				16	0		2,365	0	75.47	3.87	3.87	.00	0
				17	0		2,223	0	75.47	3.87	3.87	.00	0
				18	0		2,090	0	75.47	3.87	3.87	.00	0
				=====			=====	=====					=====
					0		66,991	0					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	18120	0	18120	6400	11,720	10,929	2425
	2	17426	0	17426	6528	10,898	8,837	2045
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28	3	16751	0	16751	6658	10,093	7,116	1725
YRS FLAT: FMVF: 8/8 RES:	4	16094	0	16094	6792	9,302	5,703	1453
	5	15496	0	15496	6927	8,569	4,568	1228
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.18	6	14874	0	14874	7066	7,808	3,620	1034
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.18	7	13981	0	13981	7067	6,914	2,787	852
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5	8	13143	0	13143	7067	6,076	2,130	703
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	12354	0	12354	7067	5,287	1,612	580
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	11613	0	11613	7067	4,546	1,205	478
	11	10916	0	10916	7067	3,849	887	394
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	10261	0	10261	7067	3,194	640	325
	13	9645	0	9645	7067	2,578	449	268
6,400 17	14	9067	0	9067	7067	2,000	303	221
	15	8523	0	8523	7067	1,456	192	182
6.0 99	16	8011	0	8011	7067	944	108	150
	17	7531	0	7531	7067	464	46	124
	18	7079	0	7079	7067	12	1	102
	=====	=====	=====	=====	=====	=====	=====	=====
		220885	0	220885	125175	95,710	51,133	14289

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV:	.00	EQUIP VAL:	1,318		
OIL: D B: De/Dt: /	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
GAS: M B: De/Dt: /	WI PAYOUT:	5.2	GAS VAL:	51,133	GAS VAL:	14,289
PRD: M B: De/Dt: /	RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:	0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250	8/8 VALUE:	66,740	WI TOTAL:	52,450	RI TOTAL:	14,290
SERV WELLS: EQ SCH#: VAL:						
INJ WELLS: EQ SCH#: VAL:						
COMPRESSRS: HP: VAL:						
OTHER EQ VALUE(RCNLD):						

LAST YR WI VAL: 45,780
LAST YR RI VAL: 12,850
LAST YR 8/8 VAL: 58,630

LAST YR OIL PROD:
LAST YR GAS PROD: 6,838

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11200 - NORA #1 FULL WI DECIMAL = .861875 #WELLS: 1
RRC#, WELL#.....: 27684 - 1 RRC DIST.: 10 FULL RI DECIMAL = .138125 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 111,330
01 SHERMAN COUNTY 1.000000 111,330
30 STRATFORD ISD (SHERM 1.000000 111,330
60 STRATFORD HOSPITAL D 1.000000 111,330
72 SHERMAN CO ROAD DIST 1.000000 111,330
74 NORTH PLAINS WATER D 1.000000 111,330

1 0 20,595 0 66.94 3.09 3.09 .00 0
2 0 18,535 0 68.57 3.16 3.16 .00 0
3 0 16,681 0 70.23 3.24 3.24 .00 0
4 0 15,013 0 71.93 3.31 3.31 .00 0
5 0 13,512 0 73.68 3.39 3.39 .00 0
6 0 12,161 0 75.47 3.46 3.46 .00 0
7 0 10,945 0 75.47 3.46 3.46 .00 0
=====

00 0 107,442 0 0
01 0 107,442 0 0
30 0 107,442 0 0
60 0 107,442 0 0
72 0 107,442 0 0
74 0 107,442 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 54848 0 54848 27000 27,848 25,968 8233
2 50482 0 50482 27540 22,942 18,603 6647
3 46584 0 46584 28090 18,494 13,040 5381
4 42831 0 42831 28652 14,179 8,693 4339
5 39480 0 39480 29226 10,254 5,467 3509
6 36266 0 36266 29810 6,456 2,993 2827
7 32639 0 32639 29811 2,828 1,140 2232
=====

303130 0 303130 200129 103,001 75,904 33168
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.6 GAS VAL: 75,904 GAS VAL: 33,168
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 111,330 WI TOTAL: 78,160 RI TOTAL: 33,170
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.63
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
27,000 60
10.0 99
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,940
LAST YR RI VAL: 35,070
LAST YR 8/8 VAL: 128,010

LAST YR OIL PROD:
LAST YR GAS PROD: 20,142

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11260 - ORTON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27687 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,613	0	75.47	2.79	2.79	.00	0
---	-----	-----	-----	8	0	4,410	0	75.47	2.79	2.79	.00	0
00	SHERMAN CO APPRAISAL	1.000000	42,720	9	0	4,216	0	75.47	2.79	2.79	.00	0
01	SHERMAN COUNTY	1.000000	42,720	10	0	4,031	0	75.47	2.79	2.79	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	42,720	11	0	3,853	0	75.47	2.79	2.79	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	42,720	12	0	3,684	0	75.47	2.79	2.79	.00	0
70	SHERMAN CO ROAD DIST	1.000000	42,720	13	0	3,522	0	75.47	2.79	2.79	.00	0
74	NORTH PLAINS WATER D	1.000000	42,720	14	0	3,367	0	75.47	2.79	2.79	.00	0
				15	0	3,219	0	75.47	2.79	2.79	.00	0
				16	0	3,077	0	75.47	2.79	2.79	.00	0
				17	0	2,942	0	75.47	2.79	2.79	.00	0
				=====	=====	=====						=====
					0	73,433	0					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	13168	0	13168	6400	6,768	6,311	1762
				2	12892	0	12892	6528	6,364	5,160	1513
				3	12615	0	12615	6658	5,957	4,200	1299
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		4	12337	0	12337	6792	5,545	3,400	1114
YRS FLAT:	FMVF:	8/8 RES:		5	12059	0	12059	6927	5,132	2,736	955
				6	11782	0	11782	7066	4,716	2,186	819
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.73			7	11264	0	11264	7067	4,197	1,692	687
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.73			8	10768	0	10768	7067	3,701	1,297	576
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			9	10294	0	10294	7067	3,227	984	483
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	9841	0	9841	7067	2,774	735	405
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	9408	0	9408	7067	2,341	540	340
				12	8994	0	8994	7067	1,927	386	285
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	8599	0	8599	7067	1,532	267	239
				14	8220	0	8220	7067	1,153	175	200
6,400		17		15	7859	0	7859	7067	792	104	168
				16	7513	0	7513	7067	446	51	141
				17	7182	0	7182	7067	115	11	118
				=====	=====	=====	=====	=====	=====	=====	=====
					174795	0	174795	118108	56,687	30,235	11104

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

8/8 VALUE: 42,720 WI TOTAL: 31,620 RI TOTAL: 11,100

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,230
LAST YR RI VAL: 10,240
LAST YR 8/8 VAL: 37,470

LAST YR OIL PROD:
LAST YR GAS PROD: 6,168

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11280 - OVERSTREET #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27688 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----
				1	4705	0	4705	6400	-1,695	-1,581
00	SHERMAN CO APPRAISAL	1.000000	3,650		=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	3,650		4705	0	4705	6400	1,695-	1,581-
31	TEXHOMA ISD (SHERMAN	1.000000	3,650							
61	TEXHOMA HOSPITAL DIS	1.000000	3,650		\$/BBLRESV:	.00	EQUIP VAL:	3,021		
70	SHERMAN CO ROAD DIST	1.000000	3,650		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
74	NORTH PLAINS WATER D	1.000000	3,650		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	629
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
								=====		=====
					8/8 VALUE:	3,650	WI TOTAL:	3,020	RI TOTAL:	630

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 8

3.5 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 630
LAST YR 8/8 VAL: 3,650

LAST YR OIL PROD:
LAST YR GAS PROD: 3,195

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11300 - OWNBEY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27689 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	6,392	0	75.47	2.58	2.58	.00	0
00	SHERMAN CO APPRAISAL	1.000000	55,210	9	0	6,009	0	75.47	2.58	2.58	.00	0
01	SHERMAN COUNTY	1.000000	55,210	10	0	5,648	0	75.47	2.58	2.58	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	55,210	11	0	5,309	0	75.47	2.58	2.58	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	55,210	12	0	4,991	0	75.47	2.58	2.58	.00	0
71	SHERMAN CO ROAD DIST	1.000000	55,210	=====	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	55,210	0	86,100	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
1	19839	0	19839	9600	10,239	9,548	2654
2	19054	0	19054	9792	9,262	7,510	2236
3	18368	0	18368	9987	8,381	5,909	1891
4	17696	0	17696	10187	7,509	4,604	1598
5	16971	0	16971	10391	6,580	3,508	1344
6	16333	0	16333	10599	5,734	2,658	1135
7	15353	0	15353	10600	4,753	1,916	936
8	14431	0	14431	10600	3,831	1,343	772
9	13566	0	13566	10600	2,966	904	636
10	12752	0	12752	10600	2,152	570	525
11	11987	0	11987	10600	1,387	320	433
12	11267	0	11267	10600	667	134	357
=====	=====	=====	=====	=====	=====	=====	=====
	187617	0	187617	124156	63,461	38,924	14517
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.45						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.45						
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						
	\$/BBLRESV: .00		EQUIP VAL:	1,766			
	\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.8	GAS VAL: 38,924	GAS VAL: 14,517	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
9,600	28			=====	=====	=====	=====
-----	-----	-----	-----	8/8 VALUE:	55,210	WI TOTAL: 40,690	RI TOTAL: 14,520
	6.0 99						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,620
LAST YR RI VAL: 12,280
LAST YR 8/8 VAL: 41,900

LAST YR OIL PROD:
LAST YR GAS PROD: 10,792

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/08/2023 MNRLMASH

LEASE#, NAME.....: 11340 - PARMELE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27690 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3220

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

OPERATOR NAME.....: SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----	-----	-----	-----	-----	
				1		0	26,568		0	66.94	2.42	2.42	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	25,239		0	68.57	2.48	2.48	.00	0	
ALT JOB#:		UNIT.....:		3		0	23,977		0	70.23	2.53	2.53	.00	0	
ALT LSE#:		HCG.....:		4		0	22,778		0	71.93	2.59	2.59	.00	0	
ALT RRC#:		GRAPH.....:		5		0	21,639		0	73.68	2.64	2.64	.00	0	
				6		0	20,557		0	75.47	2.70	2.70	.00	0	
JUR	JURISDICTION NAME		PERCENT	8/8	VALUE	7	0	19,529	0	75.47	2.70	2.70	.00	0	
---	-----		-----	---	---	8	0	18,553	0	75.47	2.70	2.70	.00	0	
00	SHERMAN CO APPRAISAL	1.000000	286,920	9	0	17,625	0	75.47	2.70	2.70	2.70	.00	0		
01	SHERMAN COUNTY	1.000000	286,920	10	0	16,744	0	75.47	2.70	2.70	2.70	.00	0		
31	TEXHOMA ISD (SHERMAN	1.000000	286,920	11	0	15,907	0	75.47	2.70	2.70	2.70	.00	0		
61	TEXHOMA HOSPITAL DIS	1.000000	286,920	12	0	15,111	0	75.47	2.70	2.70	2.70	.00	0		
70	SHERMAN CO ROAD DIST	1.000000	286,920	13	0	14,356	0	75.47	2.70	2.70	2.70	.00	0		
74	NORTH PLAINS WATER D	1.000000	286,920	14	0	13,638	0	75.47	2.70	2.70	2.70	.00	0		
				15	0	12,956	0	75.47	2.70	2.70	2.70	.00	0		
				16	0	12,308	0	75.47	2.70	2.70	2.70	.00	0		
				17	0	11,693	0	75.47	2.70	2.70	2.70	.00	0		
				18	0	11,108	0	75.47	2.70	2.70	2.70	.00	0		
				19	0	10,553	0	75.47	2.70	2.70	2.70	.00	0		
				20	0	10,025	0	75.47	2.70	2.70	2.70	.00	0		
				21	0	9,524	0	75.47	2.70	2.70	2.70	.00	0		
				22	0	9,048	0	75.47	2.70	2.70	2.70	.00	0		
				23	0	8,595	0	75.47	2.70	2.70	2.70	.00	0		
				24	0	8,165	0	75.47	2.70	2.70	2.70	.00	0		
*** PARAMETERS ***				25	0	7,757	0	75.47	2.70	2.70	2.70	.00	0		
				26	0	7,369	0	75.47	2.70	2.70	2.70	.00	0		
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	7,001	0	75.47	2.70	2.70	2.70	.00	0		
YRS FLAT:	FMVF:	8/8 RES:		28	0	6,651	0	75.47	2.70	2.70	2.70	.00	0		
				=====		=====		=====		=====		=====			
OIL WELLHEAD PRICE: 91.06				GAS WI GR PRICE: 3.62											
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 3.62											
TYPE..(USNPQLHCT): S				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			
				REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE			
				1		56258		0		56258		11000			
				2		54770		0		54770		11220			
				3		53080		0		53080		11444			
				4		51622		0		51622		11672			
				5		49988		0		49988		11906			
				6		48568		0		48568		12144			
				7		46139		0		46139		12144			
				8		43832		0		43832		12144			
				9		41641		0		41641		12144			
				10		39559		0		39559		12144			
				11		37581		0		37581		12144			
ALT JAN 1 HYPERBOLIC FORECAST:				12		35702		0		35702		12144			
OIL: D B: De/Dt: /				13		33917		0		33917		12144			
GAS: M B: De/Dt: /				14		32221		0		32221		12144			
PRD: M B: De/Dt: /				15		30610		0		30610		12144			
				16		29079		0		29079		12144			
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17		27625		0		27625		12144			
SERV WELLS: EQ SCH#: VAL:				18		26244		0		26244		12144			
INJ WELLS: EQ SCH#: VAL:				19		24932		0		24932		12144			
COMPRESSRS: HP: VAL:				20		23685		0		23685		12144			
OTHER EQ VALUE(RCNLD):				21		22501		0		22501		12144			
				22		21376		0		21376		12144			
				23		20307		0		20307		12144			
LAST YR WI VAL: 193,470				24		19292		0		19292		12144			
LAST YR RI VAL: 40,740				25		18327		0		18327		12144			
LAST YR 8/8 VAL: 234,210				26		17411		0		17411		12144			
				27		16540		0		16540		12144			
				28		15713		0		15713		12144			
				=====		=====		=====		=====		=====			
LAST YR OIL PROD:				938520		0		938520		336554		601,966			

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 5.8 GAS VAL: 238,116 GAS VAL: 47,985
MC2: RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 286,920 WI TOTAL: 238,930 RI TOTAL: 47,990

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11380 - PIERRE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27700 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	30,205	0	66.94	2.52	2.52	.00
				2	0	27,184	0	68.57	2.57	2.57	.00
				3	0	24,466	0	70.23	2.63	2.63	.00
				4	0	22,019	0	71.93	2.70	2.70	.00
				5	0	19,817	0	73.68	2.76	2.76	.00
				6	0	17,835	0	75.47	2.82	2.82	.00
				7	0	16,052	0	75.47	2.82	2.82	.00
				8	0	14,446	0	75.47	2.82	2.82	.00
00	SHERMAN CO APPRAISAL	1.000000	284,340	9	0	13,002	0	75.47	2.82	2.82	.00
01	SHERMAN COUNTY	1.000000	284,340	10	0	11,702	0	75.47	2.82	2.82	.00
30	STRATFORD ISD (SHERM	1.000000	284,340	11	0	10,531	0	75.47	2.82	2.82	.00
60	STRATFORD HOSPITAL D	1.000000	284,340	12	0	9,478	0	75.47	2.82	2.82	.00
72	SHERMAN CO ROAD DIST	1.000000	284,340	13	0	8,530	0	75.47	2.82	2.82	.00
74	NORTH PLAINS WATER D	1.000000	284,340	14	0	7,677	0	75.47	2.82	2.82	.00
				15	0	6,909	0	75.47	2.82	2.82	.00
				16	0	6,218	0	75.47	2.82	2.82	.00
				17	0	5,597	0	75.47	2.82	2.82	.00
				18	0	5,037	0	75.47	2.82	2.82	.00
				19	0	4,533	0	75.47	2.82	2.82	.00
				20	0	4,080	0	75.47	2.82	2.82	.00
				=====	=====	=====					=====
					0	265,318	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
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MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	1	66602	0	66602	8600	58,002	54,087	8912
YRS FLAT:	FMVF:	8/8 RES:	2	61131	0	61131	8772	52,359	42,456	7175
			3	56302	0	56302	8947	47,355	33,390	5796
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.77		4	52021	0	52021	9125	42,896	26,301	4698
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.77		5	47859	0	47859	9308	38,551	20,554	3791
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		6	44010	0	44010	9495	34,515	16,002	3058
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	39609	0	39609	9495	30,114	12,140	2414
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	35648	0	35648	9495	26,153	9,168	1906
			9	32083	0	32083	9495	22,588	6,886	1505
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	28875	0	28875	9495	19,380	5,137	1188
-----	-----	-----	11	25987	0	25987	9495	16,492	3,801	938
8,600		88	12	23389	0	23389	9495	13,894	2,785	740
-----	-----	-----	13	21050	0	21050	9495	11,555	2,014	585
			14	18945	0	18945	9495	9,450	1,432	461
			15	17050	0	17050	9495	7,555	996	364
			16	15345	0	15345	9495	5,850	670	288
			17	13811	0	13811	9495	4,316	430	227
			18	12430	0	12430	9495	2,935	254	179
			19	11187	0	11187	9495	1,692	127	142
			20	10068	0	10068	9495	573	38	112
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====
OIL: D B: De/Dt: /				633402	0	633402	187177	446,225	238,668	44479
GAS: M B: De/Dt: /										
PRD: M B: De/Dt: /										

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 \$/BBLRESV: .00 EQUIP VAL: 1,195
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 0 RI OIL VAL: 0
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.0 GAS VAL: 238,668 GAS VAL: 44,479
COMPRESSRS: HP: VAL: RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 284,340 WI TOTAL: 239,860 RI TOTAL: 44,480

LAST YR WI VAL: 324,580
LAST YR RI VAL: 57,520
LAST YR 8/8 VAL: 382,100

LAST YR OIL PROD:
LAST YR GAS PROD: 34,385

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11460 - PRICE #1A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27705 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,337	0	75.47	3.46	3.46	.00	0
---	-----	-----	-----	8	0	5,894	0	75.47	3.46	3.46	.00	0
00	SHERMAN CO APPRAISAL	1.000000	111,090	9	0	5,481	0	75.47	3.46	3.46	.00	0
01	SHERMAN COUNTY	1.000000	111,090	10	0	5,097	0	75.47	3.46	3.46	.00	0
30	STRATFORD ISD (SHERM	1.000000	111,090	11	0	4,741	0	75.47	3.46	3.46	.00	0
60	STRATFORD HOSPITAL D	1.000000	111,090	12	0	4,409	0	75.47	3.46	3.46	.00	0
72	SHERMAN CO ROAD DIST	1.000000	111,090	13	0	4,100	0	75.47	3.46	3.46	.00	0
74	NORTH PLAINS WATER D	1.000000	111,090	14	0	3,813	0	75.47	3.46	3.46	.00	0
				15	0	3,546	0	75.47	3.46	3.46	.00	0
				16	0	3,298	0	75.47	3.46	3.46	.00	0
				17	0	3,067	0	75.47	3.46	3.46	.00	0
				18	0	2,852	0	75.47	3.46	3.46	.00	0
				19	0	2,653	0	75.47	3.46	3.46	.00	0
				20	0	2,467	0	75.47	3.46	3.46	.00	0
				=====	=====	=====						=====
					0	107,153	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
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MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	1	26486	0	26486	6400	20,086	18,730	3544
YRS FLAT:	FMVF:	8/8 RES:	2	25190	0	25190	6528	18,662	15,132	2957
			3	24020	0	24020	6658	17,362	12,242	2473
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.63		4	22821	0	22821	6792	16,029	9,828	2061
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.63		5	21736	0	21736	6927	14,809	7,895	1722
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		6	20632	0	20632	7066	13,566	6,289	1434
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	19188	0	19188	7067	12,121	4,887	1170
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	17845	0	17845	7067	10,778	3,778	954
			9	16596	0	16596	7067	9,529	2,905	778
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	15434	0	15434	7067	8,367	2,218	635
-----	-----	-----	11	14354	0	14354	7067	7,287	1,680	518
6,400		28	12	13349	0	13349	7067	6,282	1,259	423
-----	-----	-----	13	12414	0	12414	7067	5,347	932	345
	7.0	99	14	11545	0	11545	7067	4,478	679	281
			15	10737	0	10737	7067	3,670	484	229
			16	9986	0	9986	7067	2,919	335	187
			17	9287	0	9287	7067	2,220	221	153
			18	8637	0	8637	7067	1,570	136	125
			19	8032	0	8032	7067	965	73	102
ALT JAN 1 HYPERBOLIC FORECAST:			20	7470	0	7470	7067	403	26	83
OIL: D B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /				315759	0	315759	139309	176,450	89,729	20174
PRD: M B: De/Dt: /										

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 \$/BBLRESV: .00 EQUIP VAL: 1,195
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 0 RI OIL VAL: 0
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.3 GAS VAL: 89,729 GAS VAL: 20,174
COMPRESSRS: HP: VAL: RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 111,090 WI TOTAL: 90,920 RI TOTAL: 20,170

LAST YR WI VAL: 44,550
LAST YR RI VAL: 10,430
LAST YR 8/8 VAL: 54,980

LAST YR OIL PROD:
LAST YR GAS PROD: 9,052

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11480 - PRICE #1C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27706 - C 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	7,841	0	66.94	2.10	2.10	.00
				2	0	7,527	0	68.57	2.14	2.14	.00
				3	0	7,226	0	70.23	2.20	2.20	.00
				4	0	6,937	0	71.93	2.24	2.24	.00
				5	0	6,659	0	73.68	2.29	2.29	.00
				6	0	6,393	0	75.47	2.35	2.35	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,137	0	75.47	2.35	2.35	.00
---	-----	-----	-----	8	0	5,892	0	75.47	2.35	2.35	.00
00	SHERMAN CO APPRAISAL	1.000000	52,570	9	0	5,656	0	75.47	2.35	2.35	.00
01	SHERMAN COUNTY	1.000000	52,570	10	0	5,430	0	75.47	2.35	2.35	.00
30	STRATFORD ISD (SHERM	1.000000	52,570	11	0	5,212	0	75.47	2.35	2.35	.00
60	STRATFORD HOSPITAL D	1.000000	52,570	12	0	5,004	0	75.47	2.35	2.35	.00
71	SHERMAN CO ROAD DIST	1.000000	52,570	13	0	4,804	0	75.47	2.35	2.35	.00
74	NORTH PLAINS WATER D	1.000000	52,570	14	0	4,612	0	75.47	2.35	2.35	.00
				15	0	4,427	0	75.47	2.35	2.35	.00
				16	0	4,250	0	75.47	2.35	2.35	.00
				17	0	4,080	0	75.47	2.35	2.35	.00
				18	0	3,917	0	75.47	2.35	2.35	.00
				19	0	3,760	0	75.47	2.35	2.35	.00
				20	0	3,610	0	75.47	2.35	2.35	.00
				21	0	3,465	0	75.47	2.35	2.35	.00
				=====	=====	=====					=====
					0	112,839	0				0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		1	14408	0	14408	6400	8,008	7,467	1928
YRS FLAT:	FMVF:	8/8 RES:		2	14095	0	14095	6528	7,567	6,136	1655
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.14			3	13911	0	13911	6658	7,253	5,114	1432
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.14			4	13597	0	13597	6792	6,805	4,172	1228
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			5	13344	0	13344	6927	6,417	3,421	1057
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	13146	0	13146	7066	6,080	2,819	914
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	12620	0	12620	7067	5,553	2,239	769
				8	12116	0	12116	7067	5,049	1,770	648
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	11631	0	11631	7067	4,564	1,391	546
-----	-----	-----	-----	10	11166	0	11166	7067	4,099	1,087	459
6,400		22		11	10719	0	10719	7067	3,652	842	387
-----	-----	-----	-----	12	10290	0	10290	7067	3,223	646	326
	4.0	99		13	9879	0	9879	7067	2,812	490	274
				14	9484	0	9484	7067	2,417	366	231
				15	9104	0	9104	7067	2,037	268	195
				16	8740	0	8740	7067	1,673	192	164
				17	8390	0	8390	7067	1,323	132	138
				18	8055	0	8055	7067	988	86	116
ALT JAN 1 HYPERBOLIC FORECAST:				19	7733	0	7733	7067	666	50	98
OIL: D B: De/Dt: /				20	7423	0	7423	7067	356	23	82
GAS: M B: De/Dt: /				21	7126	0	7126	7067	59	3	69
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					226977	0	226977	146376	80,601	38,714	12716

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.6 GAS VAL: 38,714 GAS VAL: 12,716
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 25,250
LAST YR RI VAL: 9,680
LAST YR 8/8 VAL: 34,930

LAST YR OIL PROD:
LAST YR GAS PROD: 8,347

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11500 - PRICE #1E FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27707 - E 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	9,623	0	66.94	2.07	2.07	.00	0
ALT JOB#:	UNIT.....:	2	0	9,238	0	68.57	2.12	2.12	.00	0
ALT LSE#:	HCG.....:	3	0	8,868	0	70.23	2.17	2.17	.00	0
ALT RRC#:	GRAPH.....:	4	0	8,513	0	71.93	2.21	2.21	.00	0
		5	0	8,173	0	73.68	2.27	2.27	.00	0
		6	0	7,846	0	75.47	2.32	2.32	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
00	SHERMAN CO APPRAISAL	1.000000	73,440	7	0	0	7,532	0	7,532	75.47	2.32	2.32	.00	0
01	SHERMAN COUNTY	1.000000	73,440	8	0	0	7,231	0	7,231	75.47	2.32	2.32	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	73,440	9	0	0	6,941	0	6,941	75.47	2.32	2.32	.00	0
62	MOORE CO HOSPITAL DI	1.000000	73,440	10	0	0	6,664	0	6,664	75.47	2.32	2.32	.00	0
71	SHERMAN CO ROAD DIST	1.000000	73,440	11	0	0	6,397	0	6,397	75.47	2.32	2.32	.00	0
74	NORTH PLAINS WATER D	1.000000	73,440	12	0	0	6,141	0	6,141	75.47	2.32	2.32	.00	0
				13	0	0	5,896	0	5,896	75.47	2.32	2.32	.00	0
				14	0	0	5,660	0	5,660	75.47	2.32	2.32	.00	0
				15	0	0	5,433	0	5,433	75.47	2.32	2.32	.00	0
				16	0	0	5,216	0	5,216	75.47	2.32	2.32	.00	0
				17	0	0	5,007	0	5,007	75.47	2.32	2.32	.00	0
				18	0	0	4,807	0	4,807	75.47	2.32	2.32	.00	0
				19	0	0	4,615	0	4,615	75.47	2.32	2.32	.00	0
				20	0	0	4,430	0	4,430	75.47	2.32	2.32	.00	0
				21	0	0	4,253	0	4,253	75.47	2.32	2.32	.00	0
				22	0	0	4,083	0	4,083	75.47	2.32	2.32	.00	0
				23	0	0	3,919	0	3,919	75.47	2.32	2.32	.00	0
				24	0	0	3,763	0	3,763	75.47	2.32	2.32	.00	0
				25	0	0	3,612	0	3,612	75.47	2.32	2.32	.00	0
				=====			=====		=====					=====
					0		153,861		0					0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.10	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.10	---	---	---	---	---	---	---	---
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	1	17430	0	17430	6400	11,030	10,285	2332
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	17137	0	17137	6528	10,609	8,603	2011
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	16839	0	16839	6658	10,181	7,178	1734
		4	16464	0	16464	6792	9,672	5,930	1487
OP EXP \$/YR	OIL BOPD	5	16234	0	16234	6927	9,307	4,962	1286
-----	-----	6	15928	0	15928	7066	8,862	4,108	1107
6,400	27	7	15291	0	15291	7067	8,224	3,316	932
-----	-----	8	14679	0	14679	7067	7,612	2,668	785
	4.0 99	9	14092	0	14092	7067	7,025	2,142	661
		10	13528	0	13528	7067	6,461	1,713	557
		11	12987	0	12987	7067	5,920	1,365	469
		12	12468	0	12468	7067	5,401	1,083	395
		13	11969	0	11969	7067	4,902	854	332
		14	11490	0	11490	7067	4,423	670	280
ALT JAN 1 HYPERBOLIC FORECAST:		15	11031	0	11031	7067	3,964	522	236
OIL: D B: De/Dt: /		16	10589	0	10589	7067	3,522	404	199
GAS: M B: De/Dt: /		17	10166	0	10166	7067	3,099	309	167
PRD: M B: De/Dt: /		18	9759	0	9759	7067	2,692	233	141
		19	9369	0	9369	7067	2,302	173	118
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250		20	8994	0	8994	7067	1,927	126	100
SERV WELLS: EQ SCH#: VAL:		21	8634	0	8634	7067	1,567	89	84
INJ WELLS: EQ SCH#: VAL:		22	8289	0	8289	7067	1,222	61	71
COMPRESSRS: HP: VAL:		23	7957	0	7957	7067	890	38	60
OTHER EQ VALUE(RCNLD):		24	7639	0	7639	7067	572	21	50
		25	7334	0	7334	7067	267	9	42
		=====	=====		=====	=====	=====	=====	=====
			306297	0	306297	174644	131,653	56,862	15636

LAST YR WI VAL:	43,060	\$/BBLRESV:	.00	EQUIP VAL:	937	
LAST YR RI VAL:	13,320	\$/BBLPROD:	0	WI OIL VAL:	0	
LAST YR 8/8 VAL:	56,380	WI PAYOUT:	5.8	GAS VAL:	56,862	
		RI PAYOUT:	6.6	PRD VAL:	0	
LAST YR OIL PROD:				=====	=====	
LAST YR GAS PROD:	9,941	8/8 VALUE:	73,440	WI TOTAL:	57,800	
					RI TOTAL:	15,640

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11520 - PRICE H #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27708 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

OPERATOR NAME....: SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----	-----	-----	-----	-----	-----
				1		0	23,167		0	66.94	2.10	2.10	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	22,240		0	68.57	2.15	2.15	.00	0	
ALT JOB#:		UNIT.....:		3		0	21,350		0	70.23	2.21	2.21	.00	0	
ALT LSE#:		HCG.....:		4		0	20,496		0	71.93	2.25	2.25	.00	0	
ALT RRC#:		GRAPH.....:		5		0	19,676		0	73.68	2.30	2.30	.00	0	
				6		0	18,889		0	75.47	2.35	2.35	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	18,134		0	75.47	2.35	2.35	.00	0	
---	-----	-----	-----	8		0	17,408		0	75.47	2.35	2.35	.00	0	
00	SHERMAN CO APPRAISAL	1.000000	175,270	9		0	16,712		0	75.47	2.35	2.35	.00	0	
01	SHERMAN COUNTY	1.000000	175,270	10		0	16,043		0	75.47	2.35	2.35	.00	0	
35	SUNRAY ISD (SHERMAN	1.000000	175,270	11		0	15,402		0	75.47	2.35	2.35	.00	0	
62	MOORE CO HOSPITAL DI	1.000000	175,270	12		0	14,786		0	75.47	2.35	2.35	.00	0	
71	SHERMAN CO ROAD DIST	1.000000	175,270	13		0	14,194		0	75.47	2.35	2.35	.00	0	
74	NORTH PLAINS WATER D	1.000000	175,270	14		0	13,626		0	75.47	2.35	2.35	.00	0	
				15		0	13,081		0	75.47	2.35	2.35	.00	0	
				16		0	12,558		0	75.47	2.35	2.35	.00	0	
				17		0	12,056		0	75.47	2.35	2.35	.00	0	
				18		0	11,573		0	75.47	2.35	2.35	.00	0	
				19		0	11,110		0	75.47	2.35	2.35	.00	0	
				20		0	10,666		0	75.47	2.35	2.35	.00	0	
				21		0	10,239		0	75.47	2.35	2.35	.00	0	
				22		0	9,830		0	75.47	2.35	2.35	.00	0	
				23		0	9,437		0	75.47	2.35	2.35	.00	0	
				24		0	9,059		0	75.47	2.35	2.35	.00	0	
*** PARAMETERS ***				25		0	8,697		0	75.47	2.35	2.35	.00	0	

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.15			--	-----	-----	-----	-----	-----	-----	-----
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.15			1	42569	0	42569	16000	26,569	24,776	5695
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5			2	41840	0	41840	16320	25,520	20,693	4911
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			3	41287	0	41287	16646	24,641	17,374	4251
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			4	40353	0	40353	16978	23,375	14,332	3644
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	39600	0	39600	17318	22,282	11,880	3137
-----	-----	-----	-----	6	38842	0	38842	17665	21,177	9,818	2699
16,000		65		7	37288	0	37288	17665	19,623	7,911	2273
-----	-----	-----	-----	8	35797	0	35797	17665	18,132	6,356	1914
	4.0 99			9	34365	0	34365	17665	16,700	5,091	1612
				10	32990	0	32990	17665	15,325	4,062	1357
				11	31671	0	31671	17665	14,006	3,228	1143
				12	30404	0	30404	17665	12,739	2,553	962
				13	29188	0	29188	17665	11,523	2,008	811
				14	28020	0	28020	17665	10,355	1,569	683
ALT JAN 1 HYPERBOLIC FORECAST:				15	26899	0	26899	17665	9,234	1,217	575
OIL: D B: De/Dt: /				16	25823	0	25823	17665	8,158	935	484
GAS: M B: De/Dt: /				17	24790	0	24790	17665	7,125	710	408
PRD: M B: De/Dt: /				18	23799	0	23799	17665	6,134	532	343
				19	22847	0	22847	17665	5,182	390	289
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				20	21933	0	21933	17665	4,268	280	243
SERV WELLS: EQ SCH#: VAL:				21	21056	0	21056	17665	3,391	193	205
INJ WELLS: EQ SCH#: VAL:				22	20213	0	20213	17665	2,548	126	173
COMPRESSRS: HP: VAL:				23	19405	0	19405	17665	1,740	75	145
OTHER EQ VALUE(RCNLD):				24	18629	0	18629	17665	964	36	122
				25	17884	0	17884	17665	219	7	103

LAST YR WI VAL: 74,990

LAST YR RI VAL: 26,290

LAST YR 8/8 VAL: 101,280

LAST YR OIL PROD:

LAST YR GAS PROD: 23,879

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	11540 - PRICE H #2	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27709 - 2 RRC DIST...: 10	FULL RI DECIMAL = .125000	DEPTH: 3200

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	9,232	0	0

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
--	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----

[illegible]

01	SHERMAN COUNTY	1.0000000	6,710	17448	0	17448	16000	1,448	1,350	2335
35	SINRAY TSD (SHERMAN	1.0000000	6,710							

61	MOORE CO HOSPITAL DI	1.000000	6,710	\$/BBLRESV:	.00	EQUIP VAL:	3,021	
62	SHERMAN CO ROAD DIST	1.000000	6,710	\$/BBLPROD:	0	WT OIL VAL:	0	PI OIL VAL: 0

74	NORTH PLAINS WATER D	1.000000	6,710	WI PAYOUT:	.0	GAS VAL:	1,350	GAS VAL:	2,335
				PI PAYOUT:	.0	PRD VAL:	.0	PRD VAL:	.0

R1 PA1001:	1.9	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/9 VALUE:	6.710	WT TOTAL:	4.270	DI TOTAL:	2.240

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.24

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24

TYPE..(USNPQLHCT).: S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

----- 16,000 ----- 28 -----

16.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 10,840

LAST YR RI VAL: 8,390

LAST YR 8/8 VAL: 19,230

LAST YR OIL PROD:

LAST YR GAS PROD: 11,608

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....	11560 - PRONGER #1A	FULL WI DECIMAL = .823125	#WELLS: 1
RRC#, WELL#.....	27710 - 1 RRC DIST...: 10	FULL RI DECIMAL = .176875	DEPTH: 3026

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	2	0	11,582	0	68.57	.93	.93	.00	0
ALT JOB#:	UNIT.....:	3	0	10,887	0	70.23	.95	.95	.00	0
ALT LSE#:	HCG.....:	=====		=====						=====
ALT RRC#:	GRAPH.....:		0	34,791	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	SHERMAN CO APPRAISAL	1.000000	37,800	--	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	37,800	1	9230	0	9230	8000	1,230	1,147	1857
30	STRATFORD ISD (SHERM	1.000000	37,800	2	8867	0	8867	8160	707	573	1565
60	STRATFORD HOSPITAL D	1.000000	37,800	3	8514	0	8514	8323	191	135	1318
72	SHERMAN CO ROAD DIST	1.000000	37,800		=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	37,800		26611	0	26611	24483	2,128	1,855	4740

\$/BBLRESV:	.00	EQUIP VAL:	31,209		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,855	GAS VAL:	4,740
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	37,800	WI TOTAL:	33,060	RI TOTAL:	4,740

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	1.36
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.36
TYPE..(USNPQLHCT)..	S	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,000		35	
		6.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	1 HP:		63	VAL:	33,770
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	34,410
LAST YR	RI VAL:	810
LAST YR	8/8 VAL:	35,220

LAST YR OIL PROD:
LAST YR GAS PROD: 12,449

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11700 - RAND #1 FULL WI DECIMAL = .882812 #WELLS: 1
RRC#, WELL#.....: 27719 - 1 RRC DIST.: 10 FULL RI DECIMAL = .117188 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	31,955	0	66.94	3.03	3.03	.00	0
ALT JOB#:	UNIT.....:	2	0	26,979	0	68.57	3.10	3.10	.00	0
ALT LSE#:	HCG.....:	3	0	24,276	0	70.23	3.17	3.17	.00	0
ALT RRC#:	GRAPH.....:	4	0	22,576	0	71.93	3.24	3.24	.00	0
		5	0	21,221	0	73.68	3.31	3.31	.00	0
		6	0	19,948	0	75.47	3.39	3.39	.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		17,626	0	75.47	3.39	3.39	.00	0
00	SHERMAN CO APPRAISAL	1.000000	278,660	9	0		16,568	0	75.47	3.39	3.39	.00	0
01	SHERMAN COUNTY	1.000000	278,660	10	0		15,574	0	75.47	3.39	3.39	.00	0
30	STRATFORD ISD (SHERM	1.000000	278,660	11	0		14,640	0	75.47	3.39	3.39	.00	0
60	STRATFORD HOSPITAL D	1.000000	278,660	12	0		13,761	0	75.47	3.39	3.39	.00	0
72	SHERMAN CO ROAD DIST	1.000000	278,660	13	0		12,935	0	75.47	3.39	3.39	.00	0
74	NORTH PLAINS WATER D	1.000000	278,660	14	0		12,159	0	75.47	3.39	3.39	.00	0
				15	0		11,430	0	75.47	3.39	3.39	.00	0
				16	0		10,744	0	75.47	3.39	3.39	.00	0
				17	0		10,099	0	75.47	3.39	3.39	.00	0
				18	0		9,493	0	75.47	3.39	3.39	.00	0
				=====			=====	=====					=====
					0		310,735	0					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	85477	0	85477	25500	59,977	55,929	10627
				2	73834	0	73834	26010	47,824	38,779	8052
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		3	67937	0	67937	26530	41,407	29,196	6499
YRS FLAT:	FMVF:	8/8 RES:		4	64574	0	64574	27060	37,514	23,001	5419
				5	62011	0	62011	27602	34,409	18,345	4565
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.53			6	59699	0	59699	28154	31,545	14,625	3855
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.53			7	56118	0	56118	28154	27,964	11,274	3178
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			8	52750	0	52750	28154	24,596	8,622	2621
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	49585	0	49585	28154	21,431	6,533	2161
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	46610	0	46610	28154	18,456	4,892	1782
				11	43814	0	43814	28154	15,660	3,610	1469
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	41185	0	41185	28154	13,031	2,612	1212
-----	-----	-----	-----	13	38714	0	38714	28154	10,560	1,841	999
25,500		99		14	36391	0	36391	28154	8,237	1,248	824
-----	-----	-----	-----	15	34207	0	34207	28154	6,053	798	679
	19.0	1		16	32155	0	32155	28154	4,001	459	560
	12.0	1		17	30226	0	30226	28154	2,072	206	462
	8.0	1		18	28412	0	28412	28154	258	22	381
	6.0	99		=====	=====	=====	=====	=====	=====	=====	=====
					903699	0	903699	498704	404,995	221,992	55345

ALT JAN 1 HYPERBOLIC FORECAST:				\$/BBLRESV:	.00	EQUIP VAL:	1,318				
OIL:	D B:	De/Dt:	/	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
GAS:	M B:	De/Dt:	/	WI PAYOUT:	5.1	GAS VAL:	221,992	GAS VAL:		55,345	
PRD:	M B:	De/Dt:	/	RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:		0	

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	8/8 VALUE:	278,660	WI TOTAL:	223,310	RI TOTAL:	55,350
SERV WELLS:		EQ SCH#:		VAL:							
INJ WELLS:		EQ SCH#:		VAL:							
COMPRESSRS:	HP:			VAL:							
OTHER EQ VALUE(RCNLD):											

LAST YR WI VAL: 430,530
LAST YR RI VAL: 85,840
LAST YR 8/8 VAL: 516,370

LAST YR OIL PROD:
LAST YR GAS PROD: 43,381

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 11720 - REID #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27720 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	36,037	0	66.94	3.48	3.48	.00	0
ALT JOB#:	UNIT.....:	2	0	33,514	0	68.57	3.56	3.56	.00	0
ALT LSE#:	HCG.....:	3	0	31,168	0	70.23	3.64	3.64	.00	0
ALT RRC#:	GRAPH.....:	4	0	28,986	0	71.93	3.72	3.72	.00	0
		5	0	26,957	0	73.68	3.81	3.81	.00	0
		6	0	25,070	0	75.47	3.89	3.89	.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	0	75.47	3.89	3.89	.00	0
00	SHERMAN CO APPRAISAL	1.000000	578,610	9			0	0	75.47	3.89	3.89	.00	0
01	SHERMAN COUNTY	1.000000	578,610	10			0	0	75.47	3.89	3.89	.00	0
30	STRATFORD ISD (SHERM	1.000000	578,610	11			0	0	75.47	3.89	3.89	.00	0
60	STRATFORD HOSPITAL D	1.000000	578,610	12			0	0	75.47	3.89	3.89	.00	0
72	SHERMAN CO ROAD DIST	1.000000	578,610	13			0	0	75.47	3.89	3.89	.00	0
74	NORTH PLAINS WATER D	1.000000	578,610	14			0	0	75.47	3.89	3.89	.00	0
				15			0	0	75.47	3.89	3.89	.00	0
				16			0	0	75.47	3.89	3.89	.00	0
				17			0	0	75.47	3.89	3.89	.00	0
				18			0	0	75.47	3.89	3.89	.00	0
				19			0	0	75.47	3.89	3.89	.00	0
				20			0	0	75.47	3.89	3.89	.00	0
				21			0	0	75.47	3.89	3.89	.00	0
				22			0	0	75.47	3.89	3.89	.00	0
				23			0	0	75.47	3.89	3.89	.00	0
				24			0	0	75.47	3.89	3.89	.00	0
				25			0	0	75.47	3.89	3.89	.00	0
				26			0	0	75.47	3.89	3.89	.00	0
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27			0	0	75.47	3.89	3.89	.00	0
YRS FLAT:	FMVF:	8/8 RES:		28			0	0	75.47	3.89	3.89	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.21	0	447,321	0									0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.21												
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N												

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	109733	0	109733	10000	99,733	93,001	14682
				2	104397	0	104397	10200	94,197	76,382	12253
				3	99271	0	99271	10404	88,867	62,661	10221
10,000		103		4	94351	0	94351	10612	83,739	51,344	8521
				5	89870	0	89870	10824	79,046	42,144	7120
	7.0	99		6	85334	0	85334	11040	74,294	34,444	5930
				7	79360	0	79360	11040	68,320	27,543	4837
				8	73805	0	73805	11040	62,765	22,003	3947
				9	68639	0	68639	11040	57,599	17,558	3220
				10	63834	0	63834	11040	52,794	13,995	2626
				11	59366	0	59366	11040	48,326	11,139	2143
				12	55210	0	55210	11040	44,170	8,853	1748

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	51345	0	51345	11040	40,305	7,025	1426
GAS:	M B:	De/Dt:	/	14	47751	0	47751	11040	36,711	5,564	1163
PRD:	M B:	De/Dt:	/	15	44409	0	44409	11040	33,369	4,398	949
				16	41300	0	41300	11040	30,260	3,468	774

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	17	38409	0	38409	11040	27,369	2,727	632
SERV WELLS:	EQ SCH#:	VAL:	18	35720	0	35720	11040	24,680	2,139	515
INJ WELLS:	EQ SCH#:	VAL:	19	33220	0	33220	11040	22,180	1,671	420
COMPRESSRS:	HP:	VAL:	20	30895	0	30895	11040	19,855	1,301	343
OTHER EQ VALUE(RCNLD):			21	28732	0	28732	11040	17,692	1,008	280
			22	26721	0	26721	11040	15,681	777	228
			23	24850	0	24850	11040	13,810	595	186
LAST YR WI VAL:	263,790		24	23111	0	23111	11040	12,071	452	152
LAST YR RI VAL:	46,840		25	21493	0	21493	11040	10,453	341	124
LAST YR 8/8 VAL:	310,630		26	19988	0	19988	11040	8,948	253	101
			27	18589	0	18589	11040	7,549	186	82
			28	17288	0	17288	11040	6,248	134	67
LAST YR OIL PROD:										
LAST YR GAS PROD:	38,347			1486991	0	1486991	305960	1,181,031	493,106	84690

REMARKS1:	\$/BBLRESV: .00	EQUIP VAL: 809								
REMARKS2:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0							
MC1:	WI PAYOUT: 5.7	GAS VAL: 493,106	GAS VAL: 84,690							
MC2:	RI PAYOUT: 6.1	PRD VAL: 0	PRD VAL: 0							
	8/8 VALUE:	578,610	WI TOTAL: 493,920	RI TOTAL: 84,690						

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11820 - RIFFE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27725 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	4,017	0	75.47	2.66	2.66	.00	0
00	SHERMAN CO APPRAISAL	1.000000	26,550	9	0	3,856	0	75.47	2.66	2.66	.00	0
01	SHERMAN COUNTY	1.000000	26,550	10	0	3,702	0	75.47	2.66	2.66	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	26,550	11	0	3,554	0	75.47	2.66	2.66	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	26,550	12	0	3,412	0	75.47	2.66	2.66	.00	0
70	SHERMAN CO ROAD DIST	1.000000	26,550	=====	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	26,550	0	51,756	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
1	11133	0	11133	7000	4,133	3,854	1489
2	10912	0	10912	7140	3,772	3,059	1281
3	10734	0	10734	7282	3,452	2,433	1105
4	10553	0	10553	7428	3,125	1,916	953
5	10330	0	10330	7577	2,753	1,467	818
6	10146	0	10146	7729	2,417	1,120	705
7	9740	0	9740	7730	2,010	810	594
8	9350	0	9350	7730	1,620	568	500
9	8976	0	8976	7730	1,246	380	421
10	8617	0	8617	7730	887	235	355
11	8272	0	8272	7730	542	125	299
12	7941	0	7941	7730	211	42	251
=====	=====	=====	=====	=====	=====	=====	=====
116704	0	116704	90536	26,168	16,009	8771	

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:					
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.56						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.56						
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
7,000		15					
		4.0 99					

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,580
LAST YR RI VAL: 6,670
LAST YR 8/8 VAL: 17,250

LAST YR OIL PROD:
LAST YR GAS PROD: 5,595

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	11880 - ROUGH #1	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27730 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	5,564	0	68.57	2.84	2.84	.00	0
ALT JOB#:	UNIT.....:	3	0	5,397	0	70.23	2.91	2.91	.00	0
ALT LSE#:	HCG.....:	4	0	5,236	0	71.93	2.98	2.98	.00	0
ALT RRC#:	GRAPH.....:	5	0	5,078	0	73.68	3.04	3.04	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,778	0	75.47	3.11	3.11	.00	0
---	-----	-----	-----	8	0	4,635	0	75.47	3.11	3.11	.00	0
00	SHERMAN CO APPRAISAL	1.000000	54,600	9	0	4,496	0	75.47	3.11	3.11	.00	0
01	SHERMAN COUNTY	1.000000	54,600	10	0	4,361	0	75.47	3.11	3.11	.00	0
30	STRATFORD ISD (SHERM	1.000000	54,600	11	0	4,230	0	75.47	3.11	3.11	.00	0
60	STRATFORD HOSPITAL D	1.000000	54,600	12	0	4,103	0	75.47	3.11	3.11	.00	0
70	SHERMAN CO ROAD DIST	1.000000	54,600	13	0	3,980	0	75.47	3.11	3.11	.00	0
74	NORTH PLAINS WATER D	1.000000	54,600	14	0	3,861	0	75.47	3.11	3.11	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	2,598	0	75.47	3.11	3.11	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	2,520	0	75.47	3.11	3.11	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.16	0	109,716	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.16							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	13955	0	13955	6400	7,555	7,045	1868
-----	-----	-----	-----	2	13829	0	13829	6528	7,301	5,920	1623
6,400		16		3	13745	0	13745	6658	7,087	4,997	1415
-----	-----	-----	-----	4	13653	0	13653	6792	6,861	4,207	1233
				5	13510	0	13510	6927	6,583	3,509	1070
		3.0 99		6	13406	0	13406	7066	6,340	2,939	932

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	10832	0	10832	7067	3,765	656	301
GAS:	M B:	De/Dt:	/	14	10507	0	10507	7067	3,440	521	256
PRD:	M B:	De/Dt:	/	15	10192	0	10192	7067	3,125	412	218

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	9590	0	9590	7067	2,523	251	158
SERV WELLS:		EQ	SCH#:		VAL:		18	9302	0	9302	7067	2,235	194	134
INJ WELLS:		EQ	SCH#:		VAL:		19	9023	0	9023	7067	1,956	147	114
COMPRESSRS:		HP:			VAL:		20	8752	0	8752	7067	1,685	110	97
OTHER EQ VALUE(RCNLD):							21	8490	0	8490	7067	1,423	81	83

LAST YR WI VAL:	27,590	24	7748	0	7748	7067	681	26	51
LAST YR RI VAL:	10,670	25	7516	0	7516	7067	449	15	43
LAST YR 8/8 VAL:	38,260	26	7290	0	7290	7067	223	6	37

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD:	6,131	293783	0	293783	195845	97,938	40,488	13304

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.9	GAS VAL:	40,488	GAS VAL:	13,304
	RI PAYOUT:	6.8	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	54,600	WI TOTAL:	41,300	RI TOTAL:	13,300
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11900 - RUNYAN #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27732 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	4,303	0	66.94	2.45	2.45	.00
				2	0	4,173	0	68.57	2.51	2.51	.00
				3	0	4,048	0	70.23	2.56	2.56	.00
				4	0	3,927	0	71.93	2.63	2.63	.00
				5	0	3,809	0	73.68	2.69	2.69	.00
				6	0	3,695	0	75.47	2.75	2.75	.00
				7	0	3,584	0	75.47	2.75	2.75	.00
				8	0	3,476	0	75.47	2.75	2.75	.00
00	SHERMAN CO APPRAISAL	1.000000	21,080	9	0	3,372	0	75.47	2.75	2.75	.00
01	SHERMAN COUNTY	1.000000	21,080	10	0	3,271	0	75.47	2.75	2.75	.00
31	TEXHOMA ISD (SHERMAN	1.000000	21,080	11	0	3,173	0	75.47	2.75	2.75	.00
61	TEXHOMA HOSPITAL DIS	1.000000	21,080	12	0	3,077	0	75.47	2.75	2.75	.00
70	SHERMAN CO ROAD DIST	1.000000	21,080	13	0	2,985	0	75.47	2.75	2.75	.00
74	NORTH PLAINS WATER D	1.000000	21,080	=====	=====	=====					=====
				0	46,893	0					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	9225	0	9225	6400	2,825	2,634	1234
2	9167	0	9167	6528	2,639	2,140	1076
3	9069	0	9069	6658	2,411	1,700	934
4	9038	0	9038	6792	2,246	1,377	816
5	8966	0	8966	6927	2,039	1,087	710
6	8891	0	8891	7066	1,825	846	618
7	8625	0	8625	7067	1,558	628	526
8	8366	0	8366	7067	1,299	455	447
9	8115	0	8115	7067	1,048	319	381
10	7871	0	7871	7067	804	213	324
11	7635	0	7635	7067	568	131	276
12	7406	0	7406	7067	339	68	234
13	7184	0	7184	7067	117	20	199
	=====	=====	=====	=====	=====	=====	=====
	109558	0	109558	89840	19,718	11,618	7775

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 1,682		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
6,400	12			WI PAYOUT: 5.6	GAS VAL: 11,618	GAS VAL: 7,775	
-----	-----	-----	-----	RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0	
	3.0 99				=====	=====	=====
				8/8 VALUE: 21,080	WI TOTAL: 13,300	RI TOTAL: 7,780	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,250
LAST YR RI VAL: 5,870
LAST YR 8/8 VAL: 14,120

LAST YR OIL PROD:
LAST YR GAS PROD: 4,663

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH			
LEASE#, NAME.....: 11920 - SEATON #1				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 27740 - 1 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3200			
OPERATOR#, AGENT#: 760218 - 40											
OPERATOR NAME....: SCOUT ENERGY MANAGEM				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON											
				1	0	23,940	0	66.94	3.60	3.60	.00
ALT FRZ.: ALT G\$ RRC:				2	0	22,503	0	68.57	3.68	3.68	.00
ALT JOB#: UNIT.....:				3	0	21,153	0	70.23	3.75	3.75	.00
ALT LSE#: HCG.....:				4	0	19,884	0	71.93	3.84	3.84	.00
ALT RRC#: GRAPH.....:				5	0	18,691	0	73.68	3.93	3.93	.00
				6	0	17,569	0	75.47	4.02	4.02	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	16,515	0	75.47	4.02	4.02	.00
---	-----	-----	-----	8	0	15,524	0	75.47	4.02	4.02	.00
00	SHERMAN CO APPRAISAL	1.000000	358,190	9	0	14,593	0	75.47	4.02	4.02	.00
01	SHERMAN COUNTY	1.000000	358,190	10	0	13,717	0	75.47	4.02	4.02	.00
30	STRATFORD ISD (SHERM	1.000000	358,190	11	0	12,894	0	75.47	4.02	4.02	.00
60	STRATFORD HOSPITAL D	1.000000	358,190	12	0	12,120	0	75.47	4.02	4.02	.00
72	SHERMAN CO ROAD DIST	1.000000	358,190	13	0	11,393	0	75.47	4.02	4.02	.00
74	NORTH PLAINS WATER D	1.000000	358,190	14	0	10,709	0	75.47	4.02	4.02	.00
				15	0	10,067	0	75.47	4.02	4.02	.00
				16	0	9,463	0	75.47	4.02	4.02	.00
				17	0	8,895	0	75.47	4.02	4.02	.00
				18	0	8,361	0	75.47	4.02	4.02	.00
				19	0	7,860	0	75.47	4.02	4.02	.00
				20	0	7,388	0	75.47	4.02	4.02	.00
				21	0	6,945	0	75.47	4.02	4.02	.00
				22	0	6,528	0	75.47	4.02	4.02	.00
				23	0	6,136	0	75.47	4.02	4.02	.00
				24	0	5,768	0	75.47	4.02	4.02	.00
*** PARAMETERS ***				25	0	5,422	0	75.47	4.02	4.02	.00
				26	0	5,097	0	75.47	4.02	4.02	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	4,791	0	75.47	4.02	4.02	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	4,503	0	75.47	4.02	4.02	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	328,429	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT)..: S					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:											
				1	75411	0	75411	15000	60,411	56,333	10090
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	72462	0	72462	15300	57,162	46,351	8505
				3	69410	0	69410	15606	53,804	37,938	7146
15,000 68				4	66811	0	66811	15918	50,893	31,204	6033
				5	64274	0	64274	16236	48,038	25,612	5092
6.0 99				6	61801	0	61801	16560	45,241	20,974	4295
				7	58093	0	58093	16561	41,532	16,744	3541
				8	54608	0	54608	16561	38,047	13,338	2920
				9	51331	0	51331	16561	34,770	10,599	2408
				10	48251	0	48251	16561	31,690	8,400	1985
				11	45356	0	45356	16561	28,795	6,637	1637
ALT JAN 1 HYPERBOLIC FORECAST:				12	42635	0	42635	16561	26,074	5,226	1350
OIL: D B: De/Dt: /				13	40077	0	40077	16561	23,516	4,099	1113
GAS: M B: De/Dt: /				14	37672	0	37672	16561	21,111	3,200	918
PRD: M B: De/Dt: /				15	35412	0	35412	16561	18,851	2,484	757
				16	33287	0	33287	16561	16,726	1,917	624
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	31290	0	31290	16561	14,729	1,468	514
SERV WELLS: EQ SCH#: VAL:				18	29412	0	29412	16561	12,851	1,114	424
INJ WELLS: EQ SCH#: VAL:				19	27648	0	27648	16561	11,087	835	350
COMPRESSRS: HP: VAL:				20	25989	0	25989	16561	9,428	618	288
OTHER EQ VALUE(RCNLD):				21	24430	0	24430	16561	7,869	448	238
				22	22964	0	22964	16561	6,403	317	196
				23	21586	0	21586	16561	5,025	216	162
LAST YR WI VAL: 244,600				24	20291	0	20291	16561	3,730	140	133
LAST YR RI VAL: 51,570				25	19073	0	19073	16561	2,512	82	110
LAST YR 8/8 VAL: 296,170				26	17929	0	17929	16561	1,368	39	91
				27	16853	0	16853	16561	292	7	75
				28	15842	0	15842	16561	-719	-15	62
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 27,115					1130198	0	1130198	458962	671,236	296,325	61057
REMARKS1: \$/BBLRESV: .00						EQUIP VAL:	809				
REMARKS2: \$/BBLPROD: 0						WI OIL VAL:	0	RI OIL VAL:		0	
MC1: WI PAYOUT: 5.6						GAS VAL:	296,325	GAS VAL:		61,057	
MC2: RI PAYOUT: 6.3						PRD VAL:	0	PRD VAL:		0	
						=====	=====	=====	=====	=====	=====
					8/8 VALUE:	358,190	WI TOTAL:	297,130	RI TOTAL:	61,060	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11980 - SHER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27743 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12060 - SIMONE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27747 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	8,097	0	66.94	3.66	3.66	.00
				2	0	7,611	0	68.57	3.74	3.74	.00
				3	0	7,154	0	70.23	3.82	3.82	.00
				4	0	6,725	0	71.93	3.91	3.91	.00
				5	0	6,321	0	73.68	4.00	4.00	.00
				6	0	5,942	0	75.47	4.09	4.09	.00
				7	0	5,585	0	75.47	4.09	4.09	.00
				8	0	5,250	0	75.47	4.09	4.09	.00
00	SHERMAN CO APPRAISAL	1.000000	75,020	9	0	4,935	0	75.47	4.09	4.09	.00
01	SHERMAN COUNTY	1.000000	75,020	10	0	4,639	0	75.47	4.09	4.09	.00
30	STRATFORD ISD (SHERM	1.000000	75,020	11	0	4,361	0	75.47	4.09	4.09	.00
60	STRATFORD HOSPITAL D	1.000000	75,020	12	0	4,099	0	75.47	4.09	4.09	.00
72	SHERMAN CO ROAD DIST	1.000000	75,020	13	0	3,853	0	75.47	4.09	4.09	.00
74	NORTH PLAINS WATER D	1.000000	75,020	=====	=====	=====					=====
				0	74,572	0					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	25931	0	25931	12000	13,931	12,991	3469
2	24908	0	24908	12240	12,668	10,272	2923
3	23914	0	23914	12484	11,430	8,059	2462
4	23009	0	23009	12734	10,275	6,300	2078
5	22126	0	22126	12989	9,137	4,871	1753
6	21266	0	21266	13249	8,017	3,716	1478
7	19990	0	19990	13250	6,740	2,717	1219
8	18791	0	18791	13250	5,541	1,942	1005
9	17664	0	17664	13250	4,414	1,346	828
10	16604	0	16604	13250	3,354	889	683
11	15608	0	15608	13250	2,358	544	563
12	14671	0	14671	13250	1,421	285	464
13	13791	0	13791	13250	541	94	383
	=====	=====	=====	=====	=====	=====	=====
	258273	0	258273	168446	89,827	54,026	19308

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 1,682		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
12,000		23		WI PAYOUT: 4.8	GAS VAL: 54,026	GAS VAL: 19,308	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
	6.0	99			=====	=====	=====
				8/8 VALUE: 75,020	WI TOTAL: 55,710	RI TOTAL: 19,310	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,910
LAST YR RI VAL: 20,040
LAST YR 8/8 VAL: 78,950

LAST YR OIL PROD:
LAST YR GAS PROD: 8,452

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12080 - SLOAN #1 FULL WI DECIMAL = .862109 #WELLS: 1
RRC#, WELL#.....: 27749 - 1 RRC DIST.: 10 FULL RI DECIMAL = .137891 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 23,570
01 SHERMAN COUNTY 1.000000 23,570
30 STRATFORD ISD (SHERM 1.000000 23,570
60 STRATFORD HOSPITAL D 1.000000 23,570
72 SHERMAN CO ROAD DIST 1.000000 23,570
74 NORTH PLAINS WATER D 1.000000 23,570

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 11976 0 11976 6400 5,576 5,200 1795
2 10981 0 10981 6528 4,453 3,611 1443
3 10111 0 10111 6658 3,453 2,434 1165
4 9346 0 9346 6792 2,554 1,566 945
5 8595 0 8595 6927 1,668 889 762
6 7902 0 7902 7066 836 387 615
7 7112 0 7112 7067 45 18 485
66023 0 66023 47438 18,585 14,105 7210

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.2 GAS VAL: 14,105 GAS VAL: 7,210
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 23,570 WI TOTAL: 16,360 RI TOTAL: 7,210

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
6,400 19
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 360
LAST YR 8/8 VAL: 3,380

LAST YR OIL PROD:
LAST YR GAS PROD: 3,736

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12120 - SQUINT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27753 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	12160 - STOFER #1	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27757 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3500

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	13,002	0	68.57	2.46	2.46	.00	0
ALT JOB#:	UNIT.....:	3	0	12,482	0	70.23	2.51	2.51	.00	0
ALT LSE#:	HCG.....:	4	0	11,982	0	71.93	2.57	2.57	.00	0
ALT RRC#:	GRAPH.....:	5	0	11,503	0	73.68	2.63	2.63	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	10,601	0	75.47	2.69	2.69	.00	0
---	-----	-----	-----	8	0	10,177	0	75.47	2.69	2.69	.00	0
00	SHERMAN CO APPRAISAL	1.000000	149,650	9	0	9,770	0	75.47	2.69	2.69	.00	0
01	SHERMAN COUNTY	1.000000	149,650	10	0	9,379	0	75.47	2.69	2.69	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	149,650	11	0	9,004	0	75.47	2.69	2.69	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	149,650	12	0	8,644	0	75.47	2.69	2.69	.00	0
70	SHERMAN CO ROAD DIST	1.000000	149,650	13	0	8,298	0	75.47	2.69	2.69	.00	0
74	NORTH PLAINS WATER D	1.000000	149,650	14	0	7,966	0	75.47	2.69	2.69	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	4,685	0	75.47	2.69	2.69	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	4,498	0	75.47	2.69	2.69	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.60	0	230,622	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.60							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	28561	0	28561	6400	22,161	20,665	3821
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	27987	0	27987	6528	21,459	17,400	32857
-----	-----	-----	-----	3	27414	0	27414	6658	20,756	14,635	28222
6,400		38		4	26946	0	26946	6792	20,154	12,357	24333
-----	-----	-----	-----	5	26473	0	26473	6927	19,546	10,421	20972
		4.0 99		6	25993	0	25993	7066	18,927	8,775	18061

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	19533	0	19533	7067	12,466	2,173	542
GAS:	M B:	De/Dt:	/	14	18751	0	18751	7067	11,684	1,771	457
PRD:	M B:	De/Dt:	/	15	18001	0	18001	7067	10,934	1,441	385

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	16590	0	16590	7067	9,523	949	273
SERV WELLS:		EQ	SCH#:		VAL:		18	15926	0	15926	7067	8,859	768	230
INJ WELLS:		EQ	SCH#:		VAL:		19	15289	0	15289	7067	8,222	620	193
COMPRESSRS:		HP:			VAL:		20	14678	0	14678	7067	7,611	499	163
OTHER EQ VALUE(RCNLD):							21	14091	0	14091	7067	7,024	400	137

LAST YR WI VAL:	111,620	24	12467	0	12467	7067	5,400	202	82
LAST YR RI VAL:	23,630	25	11968	0	11968	7067	4,901	160	69
LAST YR 8/8 VAL:	135,250	26	11489	0	11489	7067	4,422	125	58

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 13,865	533094	0	533094	195845	337,249	123,165 256777

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.1	GAS VAL:	123,165	GAS VAL:	25,677
MC2:	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	149,650	WI TOTAL:	123,970	RI TOTAL:	25,680
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH								
LEASE#, NAME.....: 12180 - SWENY #1				FULL WI DECIMAL = .875000				#WELLS: 1								
RRC#, WELL#.....: 27760 - 1 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3500								
OPERATOR#, AGENT#: 760218 - 40																
OPERATOR NAME.....: SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: TEXAS HUGOTON				-----												
				1		0	11,833		0	66.94	2.24	2.24	.00	0		
ALT FRZ.: ALT G\$ RRC:				2		0	11,478		0	68.57	2.29	2.29	.00	0		
ALT JOB#: UNIT.....:				3		0	11,133		0	70.23	2.34	2.34	.00	0		
ALT LSE#: HCG.....:				4		0	10,799		0	71.93	2.40	2.40	.00	0		
ALT RRC#: GRAPH.....:				5		0	10,475		0	73.68	2.45	2.45	.00	0		
				6		0	10,161		0	75.47	2.50	2.50	.00	0		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	9,856		0	75.47	2.50	2.50	.00	0		
---	-----	-----	-----	8		0	9,560		0	75.47	2.50	2.50	.00	0		
00	SHERMAN CO APPRAISAL	1.000000	121,720	9		0	9,274		0	75.47	2.50	2.50	.00	0		
01	SHERMAN COUNTY	1.000000	121,720	10		0	8,995		0	75.47	2.50	2.50	.00	0		
35	SUNRAY ISD (SHERMAN	1.000000	121,720	11		0	8,725		0	75.47	2.50	2.50	.00	0		
62	MOORE CO HOSPITAL DI	1.000000	121,720	12		0	8,464		0	75.47	2.50	2.50	.00	0		
71	SHERMAN CO ROAD DIST	1.000000	121,720	13		0	8,210		0	75.47	2.50	2.50	.00	0		
74	NORTH PLAINS WATER D	1.000000	121,720	14		0	7,963		0	75.47	2.50	2.50	.00	0		
				15		0	7,725		0	75.47	2.50	2.50	.00	0		
				16		0	7,493		0	75.47	2.50	2.50	.00	0		
				17		0	7,268		0	75.47	2.50	2.50	.00	0		
				18		0	7,050		0	75.47	2.50	2.50	.00	0		
				19		0	6,838		0	75.47	2.50	2.50	.00	0		
				20		0	6,633		0	75.47	2.50	2.50	.00	0		
				21		0	6,434		0	75.47	2.50	2.50	.00	0		
				22		0	6,241		0	75.47	2.50	2.50	.00	0		
				23		0	6,054		0	75.47	2.50	2.50	.00	0		
*** PARAMETERS ***				24		0	5,872		0	75.47	2.50	2.50	.00	0		
				25		0	5,696		0	75.47	2.50	2.50	.00	0		
				26		0	5,525		0	75.47	2.50	2.50	.00	0		
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27		0	5,359		0	75.47	2.50	2.50	.00	0		
YRS FLAT:	FMVF:	8/8 RES:		28		0	5,199		0	75.47	2.50	2.50	.00	0		
				=====												
OIL WELLHEAD PRICE: 91.06						0	226,313			0					0	
OIL %TAX ALLOWABLE: 9.6																
TYPE..(USNPQLHCT): S																
GRAV SCHED#/DEGREE: /																
PRD WELLHEAD PRICE:																
				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET
				---	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	REVENUE
				1	23193		0		23193		6400		16,793		15,659	3103
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	22999		0		22999		6528		16,471		13,356	2700
				3	22796		0		22796		6658		16,138		11,379	2347
6,400		33		4	22679		0		22679		6792		15,887		9,741	2048
				5	22457		0		22457		6927		15,530		8,280	1779
3.0 99				6	22228		0		22228		7066		15,162		7,029	1544
				7	21561		0		21561		7067		14,494		5,843	1314
				8	20914		0		20914		7067		13,847		4,854	1118
				9	20287		0		20287		7067		13,220		4,030	952
				10	19678		0		19678		7067		12,611		3,343	810
				11	19088		0		19088		7067		12,021		2,771	689
ALT JAN 1 HYPERBOLIC FORECAST:				12	18515		0		18515		7067		11,448		2,295	586
OIL:	D B:	De/Dt:	/	13	17960		0		17960		7067		10,893		1,899	499
GAS:	M B:	De/Dt:	/	14	17421		0		17421		7067		10,354		1,569	424
PRD:	M B:	De/Dt:	/	15	16898		0		16898		7067		9,831		1,296	361
				16	16391		0		16391		7067		9,324		1,069	307
PROD WELLS: 1	EQ SCH#: 31	VAL:	3,250	17	15900		0		15900		7067		8,833		880	261
SERV WELLS:	EQ SCH#:	VAL:		18	15423		0		15423		7067		8,356		724	222
INJ WELLS:	EQ SCH#:	VAL:		19	14960		0		14960		7067		7,893		595	189
COMPRESSRS:	HP:	VAL:		20	14511		0		14511		7067		7,444		488	161
OTHER EQ VALUE(RCNLD):				21	14076		0		14076		7067		7,009		399	137
				22	13654		0		13654		7067		6,587		326	117
				23	13244		0		13244		7067		6,177		266	99
LAST YR WI VAL:	86,870			24	12847		0		12847		7067		5,780		217	84
LAST YR RI VAL:	19,910			25	12461		0		12461		7067		5,394		176	72
LAST YR 8/8 VAL:	106,780			26	12087		0		12087		7067		5,020		142	61
				27	11725		0		11725		7067		4,658		115	52
				28	11373		0		11373		7067		4,306		92	44
LAST YR OIL PROD:				=====												
LAST YR GAS PROD: 11,722						487326	0		487326		195845		291,481		98,833	22080
REMARKS1:				\$/BBLRESV: .00				EQUIP VAL:		809						
REMARKS2:				\$/BBLPROD: 0				WI OIL VAL:		0		RI OIL VAL:				0
MC1:				WI PAYOUT: 6.3				GAS VAL:		98,833		GAS VAL:				22,080
MC2:				RI PAYOUT: 6.8				PRD VAL:		0		PRD VAL:				0
				=====												
				8/8 VALUE:		121,720		WI TOTAL:		99,640		RI TOTAL:				22,080

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12240 - TINA #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27766 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	22,251	0	66.94	2.56	2.56	.00
				2	0	20,470	0	68.57	2.61	2.61	.00
				3	0	18,833	0	70.23	2.67	2.67	.00
				4	0	17,326	0	71.93	2.73	2.73	.00
				5	0	15,940	0	73.68	2.79	2.79	.00
				6	0	14,665	0	75.47	2.85	2.85	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	13,492	0	75.47	2.85	2.85	.00
				8	0	12,412	0	75.47	2.85	2.85	.00
00 SHERMAN CO APPRAISAL 1.000000 229,460				9	0	11,419	0	75.47	2.85	2.85	.00
01 SHERMAN COUNTY 1.000000 229,460				10	0	10,506	0	75.47	2.85	2.85	.00
30 STRATFORD ISD (SHERM 1.000000 229,460				11	0	9,665	0	75.47	2.85	2.85	.00
60 STRATFORD HOSPITAL D 1.000000 229,460				12	0	8,892	0	75.47	2.85	2.85	.00
72 SHERMAN CO ROAD DIST 1.000000 229,460				13	0	8,180	0	75.47	2.85	2.85	.00
74 NORTH PLAINS WATER D 1.000000 229,460				14	0	7,526	0	75.47	2.85	2.85	.00
				15	0	6,924	0	75.47	2.85	2.85	.00
				16	0	6,370	0	75.47	2.85	2.85	.00
				17	0	5,860	0	75.47	2.85	2.85	.00
				18	0	5,391	0	75.47	2.85	2.85	.00
				19	0	4,960	0	75.47	2.85	2.85	.00
				20	0	4,563	0	75.47	2.85	2.85	.00
				21	0	4,198	0	75.47	2.85	2.85	.00
				22	0	3,862	0	75.47	2.85	2.85	.00
				23	0	3,553	0	75.47	2.85	2.85	.00
				24	0	3,269	0	75.47	2.85	2.85	.00
*** PARAMETERS ***				=====	=====	=====					=====
					0	240,527	0				0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.82				--	----	----	----	----	----	----
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.82				1	49842	0	49842	7200	42,642	39,764
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5				2	46750	0	46750	7344	39,406	31,953
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				3	43999	0	43999	7490	36,509	25,742
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				4	41389	0	41389	7640	33,749	20,692
				5	38915	0	38915	7793	31,122	16,593
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				6	36571	0	36571	7949	28,622	13,269
				7	33646	0	33646	7950	25,696	10,359
7,200 64				8	30954	0	30954	7950	23,004	8,064
				9	28478	0	28478	7950	20,528	6,258
8.0 99				10	26199	0	26199	7950	18,249	4,837
				11	24104	0	24104	7950	16,154	3,723
				12	22175	0	22175	7950	14,225	2,851
				13	20401	0	20401	7950	12,451	2,170
				14	18769	0	18769	7950	10,819	1,640
				15	17268	0	17268	7950	9,318	1,228
ALT JAN 1 HYPERBOLIC FORECAST:				16	15886	0	15886	7950	7,936	909
OIL: D B: De/Dt: /				17	14615	0	14615	7950	6,665	664
GAS: M B: De/Dt: /				18	13446	0	13446	7950	5,496	476
PRD: M B: De/Dt: /				19	12370	0	12370	7950	4,420	333
				20	11381	0	11381	7950	3,431	225
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				21	10470	0	10470	7950	2,520	144
SERV WELLS: EQ SCH#: VAL:				22	9633	0	9633	7950	1,683	83
INJ WELLS: EQ SCH#: VAL:				23	8862	0	8862	7950	912	39
COMPRESSRS: HP: VAL:				24	8153	0	8153	7950	203	8
OTHER EQ VALUE(RCNLD):				=====	=====	=====	=====	=====	=====	=====
					584276	0	584276	188516	395,760	192,024

LAST YR WI VAL: 216,990 \$/BBLRESV: .00 EQUIP VAL: 983
LAST YR RI VAL: 39,780 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 256,770 WI PAYOUT: 5.3 GAS VAL: 192,024 GAS VAL: 36,450
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 229,460 WI TOTAL: 193,010 RI TOTAL: 36,450
LAST YR GAS PROD: 25,693

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	12260 - TORP #1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27767 - 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 3500

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	11,633	0	68.57	2.44	2.44	.00	0
ALT JOB#:	UNIT.....:	3	0	11,167	0	70.23	2.49	2.49	.00	0
ALT LSE#:	HCG.....:	4	0	10,721	0	71.93	2.56	2.56	.00	0
ALT RRC#:	GRAPH.....:	5	0	10,292	0	73.68	2.61	2.61	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,485	0	75.47	2.67	2.67	.00	0
---	-----	-----	-----	8	0	9,106	0	75.47	2.67	2.67	.00	0
00	SHERMAN CO APPRAISAL	1.000000	127,640	9	0	8,741	0	75.47	2.67	2.67	.00	0
01	SHERMAN COUNTY	1.000000	127,640	10	0	8,392	0	75.47	2.67	2.67	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	127,640	11	0	8,056	0	75.47	2.67	2.67	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	127,640	12	0	7,734	0	75.47	2.67	2.67	.00	0
70	SHERMAN CO ROAD DIST	1.000000	127,640	13	0	7,424	0	75.47	2.67	2.67	.00	0
74	NORTH PLAINS WATER D	1.000000	127,640	14	0	7,127	0	75.47	2.67	2.67	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	4,192	0	75.47	2.67	2.67	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	4,024	0	75.47	2.67	2.67	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.57	0	206,338	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	23312	0	23312	6168	18,309	17,883	23312
-----	-----	-----	-----	2	24837	0	24837	6528	18,309	14,846	2915
-----	-----	-----	-----	3	24332	0	24332	6658	17,674	12,462	2505
6,400		34		4	24016	0	24016	6792	17,224	10,561	2169
-----	-----	-----	-----	5	23505	0	23505	6927	16,578	8,838	1862
		4.0 99		6	23084	0	23084	7066	16.018	7.426	1604

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	17346	0	17346	7067	10,279	1,792	482
GAS:	M B:	De/Dt:	/	14	16652	0	16652	7067	9,585	1,453	406
PRD:	M B:	De/Dt:	/	15	15986	0	15986	7067	8.919	1.175	342

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	14733	0	14733	7067	7,666	764	2422
SERV WELLS:		EQ	SCH#:		VAL:		18	14144	0	14144	7067	7,077	613	2042
INJ WELLS:		EQ	SCH#:		VAL:		19	13578	0	13578	7067	6,511	491	1728
COMPRESSRS:		HP:			VAL:		20	13035	0	13035	7067	5,968	391	1452
OTHER EO VALUE(RCNLD):							21	12513	0	12513	7067	5,446	310	1222

LAST YR WI VAL:	86,450	24	11071	0	11071	7067	4,004	150	73
LAST YR RI VAL:	19,800	25	10628	0	10628	7067	3,561	116	61
LAST YR 8/8 VAL:	106,250	26	10203	0	10203	7067	3,136	89	52

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 12,400	473449	0	473449	195845	277,604	104,018

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.0	GAS VAL:	104,018	GAS VAL:	22,807
MC2:	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	127,640	WI TOTAL:	104,830	RI TOTAL:	22,810
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	12280 - TRUDY #1	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27768 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3500

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	15,303	0	68.57	2.61	2.61	.00	0
ALT JOB#:	UNIT.....:	3	0	14,844	0	70.23	2.67	2.67	.00	0
ALT LSE#:	HCG.....:	4	0	14,399	0	71.93	2.73	2.73	.00	0
ALT RRC#:	GRAPH.....:	5	0	13,967	0	73.68	2.79	2.79	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	13,141	0	75.47	2.85	2.85	.00	0
---	-----	-----	-----	8	0	12,747	0	75.47	2.85	2.85	.00	0
00	SHERMAN CO APPRAISAL	1.000000	202,070	9	0	12,365	0	75.47	2.85	2.85	.00	0
01	SHERMAN COUNTY	1.000000	202,070	10	0	11,994	0	75.47	2.85	2.85	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	202,070	11	0	11,634	0	75.47	2.85	2.85	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	202,070	12	0	11,285	0	75.47	2.85	2.85	.00	0
70	SHERMAN CO ROAD DIST	1.000000	202,070	13	0	10,946	0	75.47	2.85	2.85	.00	0
74	NORTH PLAINS WATER D	1.000000	202,070	14	0	10,618	0	75.47	2.85	2.85	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	7,146	0	75.47	2.85	2.85	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	6,932	0	75.47	2.85	2.85	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.82	0	301,753	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.82							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAB SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	35340	0	35340	7400	27,940	26,054	4729
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	34950	0	34950	7548	27,402	22,219	41022
-----	-----	-----	-----	3	34681	0	34681	7698	26,983	19,025	35707
7,400		44		4	34396	0	34396	7852	26,544	16,275	31066
-----	-----	-----	-----	5	34098	0	34098	8010	26,088	13,909	27011
		3.0 99		6	33786	0	33786	8170	25,616	11,876	23488

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	27298	0	27298	8170	19,128	3,334	758
GAS:	M	B:	De/Dt:	/	14	26479	0	26479	8170	18,309	2,775	645
PRD:	M	B:	De/Dt:	/	15	25685	0	25685	8170	17,515	2,308	549

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	24167	0	24167	8170	15,997	1,594	397
SERV WELLS:		EQ	SCH#:		VAL:		18	23442	0	23442	8170	15,272	1,323	338
INJ WELLS:		EQ	SCH#:		VAL:		19	22739	0	22739	8170	14,569	1,098	288
COMPRESSRS:		HP:			VAL:		20	22057	0	22057	8170	13,887	910	245
OTHER EQ VALUE(RCNLD):							21	21395	0	21395	8170	13,225	754	208

LAST YR WI VAL:	133,610	24	19527	0	19527	8170	11,357	425	128
LAST YR RI VAL:	28,020	25	18941	0	18941	8170	10,771	351	109
LAST YR 8/8 VAL:	161,630	26	18373	0	18373	8170	10,203	289	93

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	16,280	740724	0	740724	226418	514,306	167,687
							335688

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.3	GAS VAL:	167,687	GAS VAL:	33,568
MC2:	RI PAYOUT:	6.8	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	202,070	WI TOTAL:	168,500	RI TOTAL:	33,570
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12300 - TRUMBELL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27769 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,065	0	75.47	3.20	3.20	.00	0
---	-----	-----	-----	8	0	8,339	0	75.47	3.20	3.20	.00	0
00	SHERMAN CO APPRAISAL	1.000000	145,630	9	0	7,672	0	75.47	3.20	3.20	.00	0
01	SHERMAN COUNTY	1.000000	145,630	10	0	7,058	0	75.47	3.20	3.20	.00	0
30	STRATFORD ISD (SHERM	1.000000	145,630	11	0	6,494	0	75.47	3.20	3.20	.00	0
60	STRATFORD HOSPITAL D	1.000000	145,630	12	0	5,974	0	75.47	3.20	3.20	.00	0
73	SHERMAN CO ROAD DIST	1.000000	145,630	13	0	5,496	0	75.47	3.20	3.20	.00	0
74	NORTH PLAINS WATER D	1.000000	145,630	14	0	5,056	0	75.47	3.20	3.20	.00	0
				15	0	4,652	0	75.47	3.20	3.20	.00	0
				16	0	4,280	0	75.47	3.20	3.20	.00	0
				17	0	3,937	0	75.47	3.20	3.20	.00	0
				=====	=====	=====						=====
					0	141,584	0					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	37412	0	37412	9200	28,212	26,308	5006
				2	35141	0	35141	9384	25,757	20,886	4124
*** PARAMETERS ***				3	33105	0	33105	9571	23,534	16,594	3408
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				4	31170	0	31170	9763	21,407	13,125	2815
YRS FLAT: FMVF: 8/8 RES:				5	29239	0	29239	9958	19,281	10,280	2316
				6	27589	0	27589	10157	17,432	8,082	1917
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.28				7	25382	0	25382	10157	15,225	6,138	1547
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.28				8	23351	0	23351	10157	13,194	4,625	1249
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5				9	21483	0	21483	10157	11,326	3,453	1008
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				10	19765	0	19765	10157	9,608	2,547	813
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				11	18183	0	18183	10157	8,026	1,850	656
				12	16729	0	16729	10157	6,572	1,317	530
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				13	15391	0	15391	10157	5,234	912	427
				14	14159	0	14159	10157	4,002	607	345
9,200 43				15	13027	0	13027	10157	2,870	378	278
				16	11984	0	11984	10157	1,827	209	225
8.0 99				17	11026	0	11026	10157	869	87	181
				=====	=====	=====	=====	=====	=====	=====	=====
					384136	0	384136	169760	214,376	117,398	26845

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

8/8 VALUE: 145,630 WI TOTAL: 118,780 RI TOTAL: 26,850

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 105,780
LAST YR RI VAL: 24,600
LAST YR 8/8 VAL: 130,380

LAST YR OIL PROD:
LAST YR GAS PROD: 15,716

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 12340 - VAU #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27772 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	35,011	0	66.94	2.74	2.74	.00	0
				2	0	31,858	0	68.57	2.80	2.80	.00	0
				3	0	29,309	0	70.23	2.86	2.86	.00	0
				4	0	26,964	0	71.93	2.93	2.93	.00	0
				5	0	24,807	0	73.68	2.99	2.99	.00	0
				6	0	22,822	0	75.47	3.06	3.06	.00	0
				7	0	20,997	0	75.47	3.06	3.06	.00	0
				8	0	19,317	0	75.47	3.06	3.06	.00	0
00	SHERMAN CO APPRAISAL	1.000000	273,090	9	0	17,771	0	75.47	3.06	3.06	.00	0
01	SHERMAN COUNTY	1.000000	273,090	10	0	16,350	0	75.47	3.06	3.06	.00	0
30	STRATFORD ISD (SHERM	1.000000	273,090	11	0	15,042	0	75.47	3.06	3.06	.00	0
60	STRATFORD HOSPITAL D	1.000000	273,090	12	0	13,838	0	75.47	3.06	3.06	.00	0
71	SHERMAN CO ROAD DIST	1.000000	273,090	13	0	12,731	0	75.47	3.06	3.06	.00	0
74	NORTH PLAINS WATER D	1.000000	273,090	14	0	11,713	0	75.47	3.06	3.06	.00	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	83939	0	83939	27500	56,439	52,629	11231
				2	78052	0	78052	28050	50,002	40,545	9161
				3	73347	0	73347	28611	44,736	31,544	7551
				4	69131	0	69131	29183	39,948	24,494	6243
				5	64902	0	64902	29766	35,136	18,733	5142
				6	61108	0	61108	30362	30,746	14,254	4247
				7	56220	0	56220	30362	25,858	10,425	3427
				8	51722	0	51722	30362	21,360	7,488	2766
				9	47584	0	47584	30362	17,222	5,250	2232

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	61108	0	61108	30362	30,746	14,254	4247
YRS FLAT:	FMVF:	8/8 RES:		7	56220	0	56220	30362	25,858	10,425	3427
				8	51722	0	51722	30362	21,360	7,488	2766
				9	47584	0	47584	30362	17,222	5,250	2232
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.10			10	43777	0	43777	30362	13,415	3,556	1801
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.10			11	40275	0	40275	30362	9,913	2,285	1454
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			12	37053	0	37053	30362	6,691	1,341	1173
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	34089	0	34089	30362	3,727	650	947
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	31362	0	31362	30362	1,000	152	764

=====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 772561 0 772561 416368 356,193 213,346 58139

27,500 102 \$/BBLRESV: .00 EQUIP VAL: 1,602

10.0 1 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

8.0 99 WI PAYOUT: 4.7 GAS VAL: 213,346 GAS VAL: 58,139

RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 273,090 WI TOTAL: 214,950 RI TOTAL: 58,140

=====

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 365,300

LAST YR RI VAL: 84,090

LAST YR 8/8 VAL: 449,390

LAST YR OIL PROD:

LAST YR GAS PROD: 47,125

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12360 - VAU #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27773 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 47,130
01 SHERMAN COUNTY 1.000000 47,130
30 STRATFORD ISD (SHERM 1.000000 47,130
60 STRATFORD HOSPITAL D 1.000000 47,130
71 SHERMAN CO ROAD DIST 1.000000 47,130
74 NORTH PLAINS WATER D 1.000000 47,130

	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	11,670	0	66.94	2.34	2.34	.00	0
2	0	10,619	0	68.57	2.39	2.39	.00	0
3	0	9,769	0	70.23	2.44	2.44	.00	0
4	0	8,987	0	71.93	2.50	2.50	.00	0
5	0	8,268	0	73.68	2.56	2.56	.00	0
6	0	7,607	0	75.47	2.62	2.62	.00	0
7	0	6,998	0	75.47	2.62	2.62	.00	0
8	0	6,438	0	75.47	2.62	2.62	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	47,130	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	47,130	0	70,356	0		0
30	STRATFORD ISD (SHERM	1.000000	47,130					
60	STRATFORD HOSPITAL D	1.000000	47,130					
71	SHERMAN CO ROAD DIST	1.000000	47,130					
74	NORTH PLAINS WATER D	1.000000	47,130					
---	---	---	---	---	---	---	---	---
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	23894	0	23894	13000	10,894	10,159	3197	
2	22207	0	22207	13260	8,947	7,255	2606	
3	20858	0	20858	13525	7,333	5,170	2148	
4	19661	0	19661	13795	5,866	3,596	1776	
5	18522	0	18522	14071	4,451	2,373	1467	
6	17440	0	17440	14353	3,087	1,431	1212	
7	16045	0	16045	14353	1,692	682	978	
8	14761	0	14761	14353	408	143	789	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	153388	0	153388	110710	42,678	30,809	14173	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
13,000		34	
		10.0 1	
		8.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,250
LAST YR RI VAL: 18,790
LAST YR 8/8 VAL: 67,040

LAST YR OIL PROD:
LAST YR GAS PROD: 15,691

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH			
LEASE#, NAME.....: 12380 - VIRGINIA #1				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 27774 - 1 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 7051			
OPERATOR#, AGENT#: 760218 - 40											
OPERATOR NAME.....: SCOUT ENERGY MANAGEM				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME.....: TEXAS HUGOTON				---	---	---	---	---	---	---	---
				1	0	7,485	0	66.94	2.77	2.77	.00
ALT FRZ.: ALT G\$ RRC:				2	0	7,185	0	68.57	2.83	2.83	.00
ALT JOB#: UNIT.....:				3	0	6,898	0	70.23	2.90	2.90	.00
ALT LSE#: HCG.....:				4	0	6,622	0	71.93	2.96	2.96	.00
ALT RRC#: GRAPH.....:				5	0	6,357	0	73.68	3.03	3.03	.00
				6	0	6,103	0	75.47	3.10	3.10	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	5,858	0	75.47	3.10	3.10	.00
---				8	0	5,624	0	75.47	3.10	3.10	.00
00 SHERMAN CO APPRAISAL 1.000000 79,790				9	0	5,399	0	75.47	3.10	3.10	.00
01 SHERMAN COUNTY 1.000000 79,790				10	0	5,183	0	75.47	3.10	3.10	.00
30 STRATFORD ISD (SHERM 1.000000 79,790				11	0	4,976	0	75.47	3.10	3.10	.00
60 STRATFORD HOSPITAL D 1.000000 79,790				12	0	4,777	0	75.47	3.10	3.10	.00
73 SHERMAN CO ROAD DIST 1.000000 79,790				13	0	4,586	0	75.47	3.10	3.10	.00
74 NORTH PLAINS WATER D 1.000000 79,790				14	0	4,402	0	75.47	3.10	3.10	.00
				15	0	4,226	0	75.47	3.10	3.10	.00
				16	0	4,057	0	75.47	3.10	3.10	.00
				17	0	3,895	0	75.47	3.10	3.10	.00
				18	0	3,739	0	75.47	3.10	3.10	.00
				19	0	3,589	0	75.47	3.10	3.10	.00
				20	0	3,446	0	75.47	3.10	3.10	.00
				21	0	3,308	0	75.47	3.10	3.10	.00
				22	0	3,176	0	75.47	3.10	3.10	.00
				23	0	3,049	0	75.47	3.10	3.10	.00
				24	0	2,927	0	75.47	3.10	3.10	.00
*** PARAMETERS ***				25	0	2,809	0	75.47	3.10	3.10	.00
				26	0	2,697	0	75.47	3.10	3.10	.00
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				=====	=====	=====					=====
YRS FLAT: FMVF: 8/8 RES:					0	122,373	0				0
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.14				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: 4.14					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5				--	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1	18142	0	18142	6400	11,742	10,949	2428
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	17793	0	17793	6528	11,265	9,134	2088
				3	17504	0	17504	6658	10,846	7,647	1802
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				4	17152	0	17152	6792	10,360	6,352	1549
-----				5	16855	0	16855	6927	9,928	5,293	1335
6,400 21				6	16555	0	16555	7066	9,489	4,399	1150
-----				7	15892	0	15892	7067	8,825	3,558	969
4.0 99				8	15257	0	15257	7067	8,190	2,871	816
				9	14646	0	14646	7067	7,579	2,310	687
				10	14061	0	14061	7067	6,994	1,854	579
				11	13498	0	13498	7067	6,431	1,482	487
				12	12958	0	12958	7067	5,891	1,181	410
				13	12440	0	12440	7067	5,373	936	345
ALT JAN 1 HYPERBOLIC FORECAST:				14	11942	0	11942	7067	4,875	739	291
OIL: D B: De/Dt: /				15	11465	0	11465	7067	4,398	580	245
GAS: M B: De/Dt: /				16	11006	0	11006	7067	3,939	451	206
PRD: M B: De/Dt: /				17	10566	0	10566	7067	3,499	349	174
				18	10143	0	10143	7067	3,076	267	146
PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100				19	9737	0	9737	7067	2,670	201	123
SERV WELLS: EQ SCH#: VAL:				20	9348	0	9348	7067	2,281	149	104
INJ WELLS: EQ SCH#: VAL:				21	8974	0	8974	7067	1,907	109	87
COMPRESSRS: HP: VAL:				22	8615	0	8615	7067	1,548	77	74
OTHER EQ VALUE(RCNLD):				23	8270	0	8270	7067	1,203	52	62
				24	7940	0	7940	7067	873	33	52
				25	7622	0	7622	7067	555	18	44
LAST YR WI VAL: 53,020				26	7317	0	7317	7067	250	7	37
LAST YR RI VAL: 14,370				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL: 67,390					325698	0	325698	181711	143,987	60,998	16290
LAST YR OIL PROD: \$/BBLRESV: .00							EQUIP VAL:	2,498			
LAST YR GAS PROD: 8,087							WI OIL VAL:	0	RI OIL VAL:	0	
							WI PAYOUT: 6.0	60,998	GAS VAL:	16,290	
							RI PAYOUT: 6.6	0	PRD VAL:	0	
								=====		=====	
REMARKS1:				8/8 VALUE:	79,790	WI TOTAL:	63,500		RI TOTAL:	16,290	
REMARKS2:											
MC1:											
MC2:											

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 12400 - WALLS #1                                FULL WI DECIMAL = .875000                                #WELLS: 1
RRC#, WELL#.....: 27775 - 1      RRC DIST.: 10                   FULL RI DECIMAL = .125000                                DEPTH: 3500
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	8,896	0	68.57	2.59	2.59	.00	0
ALT JOB#:	UNIT.....:	3	0	8,540	0	70.23	2.65	2.65	.00	0
ALT LSE#:	HCG.....:	4	0	8,198	0	71.93	2.71	2.71	.00	0
ALT RRC#:	GRAPH.....:	5	0	7,870	0	73.68	2.77	2.77	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,253	0	75.47	2.84	2.84	.00	0
---	-----	-----	-----	8	0	6,963	0	75.47	2.84	2.84	.00	0
00	SHERMAN CO APPRAISAL	1.000000	94,800	9	0	6,685	0	75.47	2.84	2.84	.00	0
01	SHERMAN COUNTY	1.000000	94,800	10	0	6,417	0	75.47	2.84	2.84	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	94,800	11	0	6,161	0	75.47	2.84	2.84	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	94,800	12	0	5,914	0	75.47	2.84	2.84	.00	0
70	SHERMAN CO ROAD DIST	1.000000	94,800	13	0	5,677	0	75.47	2.84	2.84	.00	0
74	NORTH PLAINS WATER D	1.000000	94,800	14	0	5,450	0	75.47	2.84	2.84	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	3,206	0	75.47	2.84	2.84	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	3,077	0	75.47	2.84	2.84	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.79	0	157,788	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	20161	0	20161	6528	13,633	11,055	2366
-----	-----	-----	-----	3	19803	0	19803	6658	13,145	9,268	2039
6,400		26		4	19442	0	19442	6792	12,650	7,756	1756
-----	-----	-----	-----	5	19077	0	19077	6927	12,150	6,477	1511
		4.0 99		6	18777	0	18777	7066	11,711	5,429	1305

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	14110	0	14110	7067	7,043	1,228	392
GAS:	M B:	De/Dt:	/	14	13545	0	13545	7067	6,478	982	330
PRD:	M B:	De/Dt:	/	15	13004	0	13004	7067	5,937	782	278

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	11984	0	11984	7067	4,917	490	197
SERV WELLS:		EQ	SCH#:		VAL:		18	11505	0	11505	7067	4,438	385	166
INJ WELLS:		EQ	SCH#:		VAL:		19	11045	0	11045	7067	3,978	300	140
COMPRESSRS:		HP:			VAL:		20	10603	0	10603	7067	3,536	232	118
OTHER EQ VALUE(RCNLD):							21	10179	0	10179	7067	3,112	177	99

LAST YR WI VAL:	60,710	24	9005	0	9005	7067	1,938	73	59
LAST YR RI VAL:	15,870	25	8645	0	8645	7067	1,578	51	50
LAST YR 8/8 VAL:	76,580	26	8299	0	8299	7067	1,232	35	42

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	9,659	384850	0	384850	195845	189,005	75,472
							185222

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.9	GAS VAL:	75,472	GAS VAL:	18,522
	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	94,800	WI TOTAL:	76,280	RI TOTAL:	18,520
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12440 - WANDA #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27777 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	6,022	0	66.94	2.37	2.37	.00	0
				2	0	5,720	0	68.57	2.42	2.42	.00	0
				3	0	5,434	0	70.23	2.49	2.49	.00	0
				4	0	5,163	0	71.93	2.54	2.54	.00	0
				5	0	4,904	0	73.68	2.60	2.60	.00	0
				6	0	4,659	0	75.47	2.65	2.65	.00	0
				7	0	4,426	0	75.47	2.65	2.65	.00	0
				8	0	4,205	0	75.47	2.65	2.65	.00	0
00	SHERMAN CO APPRAISAL	1.000000	36,120	9	0	3,995	0	75.47	2.65	2.65	.00	0
01	SHERMAN COUNTY	1.000000	36,120	10	0	3,795	0	75.47	2.65	2.65	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	36,120	11	0	3,605	0	75.47	2.65	2.65	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	36,120	12	0	3,425	0	75.47	2.65	2.65	.00	0
70	SHERMAN CO ROAD DIST	1.000000	36,120	13	0	3,254	0	75.47	2.65	2.65	.00	0
74	NORTH PLAINS WATER D	1.000000	36,120	14	0	3,091	0	75.47	2.65	2.65	.00	0

===== 0 61,698 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	12488	0	12488	6400	6,088	5,677	1671
2	12114	0	12114	6528	5,586	4,530	1422
3	11841	0	11841	6658	5,183	3,654	1219
4	11475	0	11475	6792	4,683	2,871	1036
5	11159	0	11159	6927	4,232	2,256	884
6	10805	0	10805	7066	3,739	1,733	751
7	10264	0	10264	7067	3,197	1,289	626
8	9751	0	9751	7067	2,684	941	521
9	9264	0	9264	7067	2,197	670	434
10	8800	0	8800	7067	1,733	459	362
11	8360	0	8360	7067	1,293	298	302
12	7942	0	7942	7067	875	175	252
13	7545	0	7545	7067	478	83	210
14	7168	0	7168	7067	101	15	175

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	7	10264	0	10264	7067	3,197	1,289	626
YRS FLAT:	FMVF:	8/8 RES:	8	9751	0	9751	7067	2,684	941	521
			9	9264	0	9264	7067	2,197	670	434
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.55		10	8800	0	8800	7067	1,733	459	362
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.55		11	8360	0	8360	7067	1,293	298	302
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		12	7942	0	7942	7067	875	175	252
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	7545	0	7545	7067	478	83	210
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	7168	0	7168	7067	101	15	175

===== 138976 0 138976 96907 42,069 24,651 9865

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		138976	0	138976	96907	42,069	24,651	9865
-----	-----	-----	-----		-----	-----	-----	-----	-----	-----	-----
6,400		17			\$/BBLRESV: .00		EQUIP VAL: 1,602				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
		5.0 99			WI PAYOUT: 5.1		GAS VAL: 24,651		GAS VAL: 9,865		
					RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	36,120	WI TOTAL:	26,250	RI TOTAL:	9,870	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,960
LAST YR RI VAL: 9,630
LAST YR 8/8 VAL: 35,590

LAST YR OIL PROD:
LAST YR GAS PROD: 6,018

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12520 - WHORTON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27780 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	12580 - WIGINTON #1C	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27784 - C 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3500

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	8,413	0	68.57	3.82	3.82	.00	0
ALT JOB#:	UNIT.....:	3	0	7,992	0	70.23	3.90	3.90	.00	0
ALT LSE#:	HCG.....:	4	0	7,592	0	71.93	3.99	3.99	.00	0
ALT RRC#:	GRAPH.....:	5	0	7,213	0	73.68	4.09	4.09	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,509	0	75.47	4.17	4.17	.00	0
---	-----	-----	-----	8	0	6,184	0	75.47	4.17	4.17	.00	0
00	SHERMAN CO APPRAISAL	1.000000	142,480	9	0	5,875	0	75.47	4.17	4.17	.00	0
01	SHERMAN COUNTY	1.000000	142,480	10	0	5,581	0	75.47	4.17	4.17	.00	0
30	STRATFORD ISD (SHERM	1.000000	142,480	11	0	5,302	0	75.47	4.17	4.17	.00	0
60	STRATFORD HOSPITAL D	1.000000	142,480	12	0	5,037	0	75.47	4.17	4.17	.00	0
73	SHERMAN CO ROAD DIST	1.000000	142,480	13	0	4,785	0	75.47	4.17	4.17	.00	0
74	NORTH PLAINS WATER D	1.000000	142,480	14	0	4,546	0	75.47	4.17	4.17	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	2,333	0	75.47	4.17	4.17	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	2,217	0	75.47	4.17	4.17	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.59	0	134,981	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.59							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	28981	0	28981	6400	22,581	21,057	3877
-----	-----	-----	-----	2	28121	0	28121	6528	21,593	17,509	3300
6,400		25		3	27275	0	27275	6658	20,617	14,537	2808
-----	-----	-----	-----	4	26509	0	26509	6792	19,717	12,089	2394
				5	25814	0	25814	6927	18,887	10,069	2045
		5.0 99		6	25003	0	25003	7066	17,937	8,316	1738

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	17461	0	17461	7067	10,394	1,812	485
GAS:	M B:	De/Dt:	/	14	16588	0	16588	7067	9,521	1,443	404
PRD:	M B:	De/Dt:	/	15	15758	0	15758	7067	8.691	1.145	337

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	14222	0	14222	7067	7,155	713	234
SERV WELLS:		EQ	SCH#:		VAL:		18	13511	0	13511	7067	6,444	558	195
INJ WELLS:		EQ	SCH#:		VAL:		19	12835	0	12835	7067	5,768	435	162
COMPRESSRS:		HP:			VAL:		20	12194	0	12194	7067	5,127	336	135
OTHER EQ VALUE(RCNLD):							21	11584	0	11584	7067	4,517	257	113

LAST YR WI VAL:	94,230	24	9932	0	9932	7067	2,865	107	65
LAST YR RI VAL:	20,720	25	9435	0	9435	7067	2,368	77	54
LAST YR 8/8 VAL:	114,950	26	8963	0	8963	7067	1,896	54	45

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD:	9,454	483067	0	483067	195845	287,222	116,984	24691

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.8	GAS VAL:	116,984	GAS VAL:	24,691
	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	142,480	WI TOTAL:	117,790	RI TOTAL:	24,690
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12620 - WILLCLO #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27786 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 27786 HCG.....:
ALT RRC#: 27786 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,137	0	75.47	2.60	2.60	.00	0
---	-----	-----	-----	8	0	5,892	0	75.47	2.60	2.60	.00	0
00	SHERMAN CO APPRAISAL	1.000000	51,640	9	0	5,656	0	75.47	2.60	2.60	.00	0
01	SHERMAN COUNTY	1.000000	51,640	10	0	5,430	0	75.47	2.60	2.60	.00	0
34	PRINGLE-MORSE ISD (S	1.000000	51,640	11	0	5,212	0	75.47	2.60	2.60	.00	0
62	MOORE CO HOSPITAL DI	1.000000	51,640	12	0	5,004	0	75.47	2.60	2.60	.00	0
71	SHERMAN CO ROAD DIST	1.000000	51,640	13	0	4,804	0	75.47	2.60	2.60	.00	0
74	NORTH PLAINS WATER D	1.000000	51,640	14	0	4,612	0	75.47	2.60	2.60	.00	0
87	AMARILLO P&A OVERLAP	1.000000	51,640	15	0	4,427	0	75.47	2.60	2.60	.00	0
				16	0	4,250	0	75.47	2.60	2.60	.00	0
				17	0	4,080	0	75.47	2.60	2.60	.00	0
				18	0	3,917	0	75.47	2.60	2.60	.00	0
				=====	=====	=====						=====
					0	102,004	0					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	15986	0	15986	8000	7,986	7,447	2139
				2	15676	0	15676	8160	7,516	6,094	1839
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		3	15365	0	15365	8323	7,042	4,965	1582
YRS FLAT:	FMVF:	8/8 RES:		4	15114	0	15114	8489	6,625	4,062	1365
				5	14860	0	14860	8658	6,202	3,306	1177
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.48			6	14545	0	14545	8832	5,713	2,649	1011
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.48			7	13963	0	13963	8832	5,131	2,069	851
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			8	13405	0	13405	8832	4,573	1,603	717
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	12868	0	12868	8832	4,036	1,230	603
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	12354	0	12354	8832	3,522	934	508
				11	11859	0	11859	8832	3,027	698	428
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	11385	0	11385	8832	2,553	512	360
-----	-----	-----	-----	13	10930	0	10930	8832	2,098	366	303
8,000		22		14	10492	0	10492	8832	1,660	252	256
-----	-----	-----	-----	15	10073	0	10073	8832	1,241	164	215
				16	9670	0	9670	8832	838	96	181
				17	9283	0	9283	8832	451	45	153
				18	8912	0	8912	8832	80	7	129
				=====	=====	=====	=====	=====	=====	=====	=====
					226740	0	226740	156446	70,294	36,499	13817

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.4 GAS VAL: 36,499 GAS VAL: 13,817
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 51,640 WI TOTAL: 37,820 RI TOTAL: 13,820
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,530
LAST YR RI VAL: 10,930
LAST YR 8/8 VAL: 35,460

LAST YR OIL PROD:
LAST YR GAS PROD: 8,234

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12700 - WITT #1C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27792 - C 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12740 - WITT #1E FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27794 - E 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.56
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,180
LAST YR RI VAL: 10,270
LAST YR 8/8 VAL: 44,450

LAST YR OIL PROD:
LAST YR GAS PROD: 754

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12780 - WITTER A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27796 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,947	0	75.47	2.73	2.73	.00	0
---	-----	-----	-----	8	0	4,700	0	75.47	2.73	2.73	.00	0
00	SHERMAN CO APPRAISAL	1.000000	48,050	9	0	4,465	0	75.47	2.73	2.73	.00	0
01	SHERMAN COUNTY	1.000000	48,050	10	0	4,242	0	75.47	2.73	2.73	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	48,050	11	0	4,030	0	75.47	2.73	2.73	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	48,050	12	0	3,828	0	75.47	2.73	2.73	.00	0
70	SHERMAN CO ROAD DIST	1.000000	48,050	13	0	3,637	0	75.47	2.73	2.73	.00	0
74	NORTH PLAINS WATER D	1.000000	48,050	14	0	3,455	0	75.47	2.73	2.73	.00	0
				15	0	3,282	0	75.47	2.73	2.73	.00	0
				16	0	3,118	0	75.47	2.73	2.73	.00	0
				17	0	2,962	0	75.47	2.73	2.73	.00	0
				=====	=====	=====						=====
					0	78,325	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	14371	0	14371	6400	7,971	7,433	1923
*** PARAMETERS ***				2	13988	0	13988	6528	7,460	6,049	1641
				3	13607	0	13607	6658	6,949	4,899	1401
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		4	13230	0	13230	6792	6,438	3,947	1195
YRS FLAT:	FMVF:	8/8 RES:		5	12856	0	12856	6927	5,929	3,161	1019
				6	12441	0	12441	7066	5,375	2,492	864
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.66			7	11819	0	11819	7067	4,752	1,916	720
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.66			8	11228	0	11228	7067	4,161	1,459	600
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5			9	10667	0	10667	7067	3,600	1,097	500
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	10134	0	10134	7067	3,067	813	417
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	9627	0	9627	7067	2,560	590	347
				12	9146	0	9146	7067	2,079	417	290
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	8688	0	8688	7067	1,621	283	241
-----	-----	-----	-----	14	8254	0	8254	7067	1,187	180	201
6,400		19		15	7841	0	7841	7067	774	102	168
-----	-----	-----	-----	16	7449	0	7449	7067	382	44	140
	5.0	99		17	7077	0	7077	7067	10	1	116
				=====	=====	=====	=====	=====	=====	=====	=====
					182423	0	182423	118108	64,315	34,883	11783

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: .00 EQUIP VAL: 1,384
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 34,883 GAS VAL: 11,783
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 48,050 WI TOTAL: 36,270 RI TOTAL: 11,780

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,920
LAST YR RI VAL: 10,220
LAST YR 8/8 VAL: 39,140

LAST YR OIL PROD:
LAST YR GAS PROD: 7,086

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12840 - WITTER B #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27799 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	7,128	0	66.94	2.42	2.42	.00	0
ALT JOB#:	UNIT.....:	2	0	6,842	0	68.57	2.48	2.48	.00	0
ALT LSE#:	HCG.....:	3	0	6,569	0	70.23	2.54	2.54	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,306	0	71.93	2.59	2.59	.00	0
		5	0	6,054	0	73.68	2.65	2.65	.00	0
		6	0	5,811	0	75.47	2.71	2.71	.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		5,356	0	75.47	2.71	2.71	.00	0
00	SHERMAN CO APPRAISAL	1.000000	57,430	9	0		5,142	0	75.47	2.71	2.71	.00	0
01	SHERMAN COUNTY	1.000000	57,430	10	0		4,936	0	75.47	2.71	2.71	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	57,430	11	0		4,738	0	75.47	2.71	2.71	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	57,430	12	0		4,549	0	75.47	2.71	2.71	.00	0
70	SHERMAN CO ROAD DIST	1.000000	57,430	13	0		4,367	0	75.47	2.71	2.71	.00	0
74	NORTH PLAINS WATER D	1.000000	57,430	14	0		4,192	0	75.47	2.71	2.71	.00	0
				15	0		4,024	0	75.47	2.71	2.71	.00	0
				16	0		3,863	0	75.47	2.71	2.71	.00	0
				17	0		3,709	0	75.47	2.71	2.71	.00	0
				18	0		3,561	0	75.47	2.71	2.71	.00	0
				19	0		3,418	0	75.47	2.71	2.71	.00	0
				20	0		3,281	0	75.47	2.71	2.71	.00	0
				21	0		3,150	0	75.47	2.71	2.71	.00	0
				22	0		3,024	0	75.47	2.71	2.71	.00	0
				=====			=====	=====					=====
					0		105,599	0					0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	YR	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:		--	-----	-----	-----	-----	-----	-----	-----
OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	3.63			1	15094	0	15094	6400	8,694	8,107	2019
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.63			2	14849	0	14849	6528	8,321	6,747	1743
TYPE..(USNPQLHCT):	S	GAS %TAX ALLOW.:	12.5			3	14600	0	14600	6658	7,942	5,600	1503
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				4	14292	0	14292	6792	7,500	4,598	1291
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				5	14038	0	14038	6927	7,111	3,791	1112
						6	13782	0	13782	7066	6,716	3,113	958
						7	13230	0	13230	7067	6,163	2,485	806
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	8	12701	0	12701	7067	5,634	1,975	679
-----	-----	-----	-----	-----	-----	9	12193	0	12193	7067	5,126	1,563	572
6,400		20				10	11705	0	11705	7067	4,638	1,229	482
-----	-----	-----	-----	-----	-----	11	11237	0	11237	7067	4,170	961	405
		4.0	99			12	10788	0	10788	7067	3,721	746	342
						13	10356	0	10356	7067	3,289	573	288
						14	9942	0	9942	7067	2,875	436	242
						15	9544	0	9544	7067	2,477	326	204
						16	9162	0	9162	7067	2,095	240	172
						17	8796	0	8796	7067	1,729	172	145
ALT JAN 1 HYPERBOLIC FORECAST:						18	8444	0	8444	7067	1,377	119	122
OIL:	D B:	De/Dt:	/			19	8106	0	8106	7067	1,039	78	103
GAS:	M B:	De/Dt:	/			20	7782	0	7782	7067	715	47	86
PRD:	M B:	De/Dt:	/			21	7471	0	7471	7067	404	23	73
						22	7172	0	7172	7067	105	5	61

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:		EQ SCH#:		VAL:		245284	0	245284	153443	91,841	42,934	13408	
INJ WELLS:		EQ SCH#:		VAL:									
COMPRESSRS:	HP:			VAL:		\$/BBLRESV:	.00	EQUIP VAL:	1,084				
OTHER EQ VALUE(RCNLD):						\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
						WI PAYOUT:	5.7	GAS VAL:	42,934	GAS VAL:	13,408		
						RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0		
LAST YR WI VAL:	35,370							=====	=====	=====	=====		
LAST YR RI VAL:	11,740					8/8 VALUE:	57,430	WI TOTAL:	44,020	RI TOTAL:	13,410		
LAST YR 8/8 VAL:	47,110												

LAST YR OIL PROD:
LAST YR GAS PROD: 7,301

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12860 - WITTER B #5 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27800 - 5 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	6,454	0	66.94	2.40	2.40	.00	0
ALT JOB#:	UNIT.....:	2	0	6,260	0	68.57	2.45	2.45	.00	0
ALT LSE#:	HCG.....:	3	0	6,072	0	70.23	2.51	2.51	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,890	0	71.93	2.56	2.56	.00	0
		5	0	5,713	0	73.68	2.63	2.63	.00	0
		6	0	5,542	0	75.47	2.69	2.69	.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	SHERMAN CO APPRAISAL	1.000000	51,740	9	0	0	5,058	0	75.47	2.69	2.69	.00	0
01	SHERMAN COUNTY	1.000000	51,740	10	0	0	4,906	0	75.47	2.69	2.69	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	51,740	11	0	0	4,759	0	75.47	2.69	2.69	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	51,740	12	0	0	4,616	0	75.47	2.69	2.69	.00	0
70	SHERMAN CO ROAD DIST	1.000000	51,740	13	0	0	4,478	0	75.47	2.69	2.69	.00	0
74	NORTH PLAINS WATER D	1.000000	51,740	14	0	0	4,343	0	75.47	2.69	2.69	.00	0
				15	0	0	4,213	0	75.47	2.69	2.69	.00	0
				16	0	0	4,086	0	75.47	2.69	2.69	.00	0
				17	0	0	3,964	0	75.47	2.69	2.69	.00	0
				18	0	0	3,845	0	75.47	2.69	2.69	.00	0
				19	0	0	3,730	0	75.47	2.69	2.69	.00	0
				20	0	0	3,618	0	75.47	2.69	2.69	.00	0
				21	0	0	3,509	0	75.47	2.69	2.69	.00	0
				22	0	0	3,404	0	75.47	2.69	2.69	.00	0
				23	0	0	3,302	0	75.47	2.69	2.69	.00	0
				24	0	0	3,203	0	75.47	2.69	2.69	.00	0
*** PARAMETERS ***				25	0	0	3,107	0	75.47	2.69	2.69	.00	0
				26	0	0	3,013	0	75.47	2.69	2.69	.00	0

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	0	117,674	0	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.59	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.59	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	13553	0	13553	6400	7,153	6,670
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	13421	0	13421	6528	6,893	5,589
		3	13337	0	13337	6658	6,679	4,709

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	13194	0	13194	6792	6,402	3,925	1192
-----	-----	-----	-----	5	13149	0	13149	6927	6,222	3,317	1041
6,400		18		6	13045	0	13045	7066	5,979	2,772	907
-----	-----	-----	-----	7	12654	0	12654	7067	5,587	2,252	771
	3.0	99		8	12274	0	12274	7067	5,207	1,825	656
				9	11906	0	11906	7067	4,839	1,475	558

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	15	9917	0	9917	7067	2,850	376	212
GAS:	M B:	De/Dt:	/	16	9620	0	9620	7067	2,553	293	180
PRD:	M B:	De/Dt:	/	17	9331	0	9331	7067	2,264	226	153
				18	9051	0	9051	7067	1,984	172	131

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	19	8780	0	8780	7067	1,713	129	111
SERV WELLS:	EQ SCH#:	VAL:	20	8516	0	8516	7067	1,449	95	95
INJ WELLS:	EQ SCH#:	VAL:	21	8261	0	8261	7067	1,194	68	80
COMPRESSRS:	HP:	VAL:	22	8013	0	8013	7067	946	47	68
OTHER EQ VALUE(RCNLD):			23	7773	0	7773	7067	706	30	58
			24	7539	0	7539	7067	472	18	50
			25	7313	0	7313	7067	246	8	42
			26	7094	0	7094	7067	27	1	36

LAST YR WI VAL:	31,100	=====	=====	=====	=====	=====	=====
LAST YR RI VAL:	11,320						
LAST YR 8/8 VAL:	42,420	272122	0	272122	181711	90,411	37,982
							12867

LAST YR OIL PROD:		\$/BBLRESV: .00	EQUIP VAL: 892				
LAST YR GAS PROD: 6,664		\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
		WI PAYOUT: 5.9	GAS VAL: 37,982	GAS VAL: 12,867			
		RI PAYOUT: 6.8	PRD VAL: 0	PRD VAL: 0			

REMARKS1:	8/8 VALUE:	51,740	WI TOTAL:	38,870	RI TOTAL:	12,870
REMARKS2:						
MC1:						
MC2:						

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12880 - WOOLDRIDGE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27802 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 18,180
01 SHERMAN COUNTY 1.000000 18,180
31 TEXHOMA ISD (SHERMAN 1.000000 18,180
61 TEXHOMA HOSPITAL DIS 1.000000 18,180
70 SHERMAN CO ROAD DIST 1.000000 18,180
74 NORTH PLAINS WATER D 1.000000 18,180

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
1 0 4,898 0 66.94 2.35 2.35 .00 0
2 0 4,555 0 68.57 2.42 2.42 .00 0
3 0 4,236 0 70.23 2.47 2.47 .00 0
4 0 3,939 0 71.93 2.52 2.52 .00 0
5 0 3,663 0 73.68 2.58 2.58 .00 0
6 0 3,407 0 75.47 2.64 2.64 .00 0
7 0 3,168 0 75.47 2.64 2.64 .00 0
=====

00 0 27,866 0 0
01 0 27,866 0 0
31 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
61 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
70 -- -- -- -- -- -- -- -- --
74 1 10072 0 10072 6400 3,672 3,424 1348
2 9646 0 9646 6528 3,118 2,528 1132
3 9156 0 9156 6658 2,498 1,761 943
4 8687 0 8687 6792 1,895 1,162 785
5 8271 0 8271 6927 1,344 716 655
6 7871 0 7871 7066 805 373 547
7 7320 0 7320 7067 253 102 446
=====

61023 0 61023 47438 13,585 10,066 5856
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.8 GAS VAL: 10,066 GAS VAL: 5,856
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,180 WI TOTAL: 12,320 RI TOTAL: 5,860
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 14

7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,020
LAST YR RI VAL: 2,760
LAST YR 8/8 VAL: 8,780

LAST YR OIL PROD:
LAST YR GAS PROD: 5,119
REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13600 - BERTHA #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27933 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	7,370	1	0	3,564	0	66.94	2.33	2.33	.00	0
01	SHERMAN COUNTY	1.000000	7,370	2	0	3,421	0	68.57	2.39	2.39	.00	0
30	STRATFORD ISD (SHERM	1.000000	7,370	3	0	3,284	0	70.23	2.44	2.44	.00	0
60	STRATFORD HOSPITAL D	1.000000	7,370	4	0	3,153	0	71.93	2.49	2.49	.00	0
73	SHERMAN CO ROAD DIST	1.000000	7,370									
74	NORTH PLAINS WATER D	1.000000	7,370									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7266	0	7266	6400	866	808	972
2	7155	0	7155	6528	627	508	840
3	7013	0	7013	6658	355	250	722
4	6870	0	6870	6792	78	48	620
	28304	0	28304	26378	1,926	1,614	3154
	\$/BBLRESV: .00	EQUIP VAL: 2,609					
	\$/BBLPROD: 0	WI OIL VAL: 0			RI OIL VAL: 0		
	WI PAYOUT: .0	GAS VAL: 1,614			GAS VAL: 3,154		
	RI PAYOUT: 3.1	PRD VAL: 0			PRD VAL: 0		
	8/8 VALUE: 7,370	WI TOTAL: 4,220			RI TOTAL: 3,150		

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 10

4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 820
LAST YR 8/8 VAL: 3,840

LAST YR OIL PROD:
LAST YR GAS PROD: 3,911

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....:	13720 - BIVINS KK #9	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27940 - 9 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3200

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OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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OPERATOR NAME....: SCOUT ENERGY MANAGEM		8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001		YR	OIL PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON		---	-----	---	-----	---	-----	---	-----	---	-----	-----
		1	0	28,693		0		66.94	2.42	2.42	.00	0
ALT FRZ.:	ALT G\$ RRC:	2	0	27,258		0		68.57	2.48	2.48	.00	0
ALT JOB#:	UNIT.....:	3	0	25,895		0		70.23	2.53	2.53	.00	0
ALT LSE#:	HCG.....:	4	0	24,600		0		71.93	2.59	2.59	.00	0
ALT RRC#:	GRAPH.....:	5	0	23,370		0		73.68	2.64	2.64	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	21,091	0	75.47	2.70	2.70	.00	0
---	-----	-----	-----	8	0	20,037	0	75.47	2.70	2.70	.00	0
00	SHERMAN CO APPRAISAL	1.000000	323,880	9	0	19,035	0	75.47	2.70	2.70	.00	0
01	SHERMAN COUNTY	1.000000	323,880	10	0	18,083	0	75.47	2.70	2.70	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	323,880	11	0	17,179	0	75.47	2.70	2.70	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	323,880	12	0	16,320	0	75.47	2.70	2.70	.00	0
71	SHERMAN CO ROAD DIST	1.000000	323,880	13	0	15,504	0	75.47	2.70	2.70	.00	0
74	NORTH PLAINS WATER D	1.000000	323,880	14	0	14,729	0	75.47	2.70	2.70	.00	0
				15	0	13,992	0	75.47	2.70	2.70	.00	0
				16	0	13,293	0	75.47	2.70	2.70	.00	0
				17	0	12,628	0	75.47	2.70	2.70	.00	0
				18	0	11,997	0	75.47	2.70	2.70	.00	0
				19	0	11,397	0	75.47	2.70	2.70	.00	0
				20	0	10,827	0	75.47	2.70	2.70	.00	0
				21	0	10,286	0	75.47	2.70	2.70	.00	0
				22	0	9,771	0	75.47	2.70	2.70	.00	0
				23	0	9,283	0	75.47	2.70	2.70	.00	0
				24	0	8,818	0	75.47	2.70	2.70	.00	0
	*** PARAMETERS ***			25	0	8,378	0	75.47	2.70	2.70	.00	0
				26	0	7,959	0	75.47	2.70	2.70	.00	0
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	7,561	0	75.47	2.70	2.70	.00	0
YRS FLAT:	FMVF:	8/8 RES:		28	0	7,183	0	75.47	2.70	2.70	.00	0

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.9	GAS VAL:	271,237	GAS VAL:	51,827
MC2:	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0
			=====		=====	
	8/8 VALUE:	323,880	WI TOTAL:	272,050	RI TOTAL:	51,830

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH			
LEASE#, NAME.....: 13740 - BIVINS KK #10				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 27941 - 10 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3200			
OPERATOR#, AGENT#: 760218 - 40											
OPERATOR NAME....: SCOUT ENERGY MANAGEM				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON				---	---	---	---	---	---	---	---
				1	0	18,287	0	66.94	2.51	2.51	.00
ALT FRZ.: ALT G\$ RRC:				2	0	17,738	0	68.57	2.57	2.57	.00
ALT JOB#: UNIT.....:				3	0	17,206	0	70.23	2.63	2.63	.00
ALT LSE#: HCG.....:				4	0	16,690	0	71.93	2.69	2.69	.00
ALT RRC#: GRAPH.....:				5	0	16,189	0	73.68	2.75	2.75	.00
				6	0	15,703	0	75.47	2.81	2.81	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	15,232	0	75.47	2.81	2.81	.00
---	-----	-----	-----	8	0	14,775	0	75.47	2.81	2.81	.00
00	SHERMAN CO APPRAISAL	1.000000	245,870	9	0	14,332	0	75.47	2.81	2.81	.00
01	SHERMAN COUNTY	1.000000	245,870	10	0	13,902	0	75.47	2.81	2.81	.00
31	TEXHOMA ISD (SHERMAN	1.000000	245,870	11	0	13,485	0	75.47	2.81	2.81	.00
61	TEXHOMA HOSPITAL DIS	1.000000	245,870	12	0	13,080	0	75.47	2.81	2.81	.00
71	SHERMAN CO ROAD DIST	1.000000	245,870	13	0	12,688	0	75.47	2.81	2.81	.00
74	NORTH PLAINS WATER D	1.000000	245,870	14	0	12,307	0	75.47	2.81	2.81	.00
				15	0	11,938	0	75.47	2.81	2.81	.00
				16	0	11,580	0	75.47	2.81	2.81	.00
				17	0	11,232	0	75.47	2.81	2.81	.00
				18	0	10,895	0	75.47	2.81	2.81	.00
				19	0	10,568	0	75.47	2.81	2.81	.00
				20	0	10,251	0	75.47	2.81	2.81	.00
				21	0	9,944	0	75.47	2.81	2.81	.00
				22	0	9,646	0	75.47	2.81	2.81	.00
				23	0	9,356	0	75.47	2.81	2.81	.00
				24	0	9,075	0	75.47	2.81	2.81	.00
*** PARAMETERS ***				25	0	8,803	0	75.47	2.81	2.81	.00
				26	0	8,539	0	75.47	2.81	2.81	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	8,283	0	75.47	2.81	2.81	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	8,034	0	75.47	2.81	2.81	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.76					0	349,758	0				0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.76											
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	40163	0	40163	6400	33,763	31,484	5374
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	39889	0	39889	6528	33,361	27,051	4681
-----	-----	-----	-----	3	39596	0	39596	6658	32,938	23,225	4077
6,400		51		4	39284	0	39284	6792	32,492	19,922	3548
-----	-----	-----	-----	5	38956	0	38956	6927	32,029	17,076	3086
		3.0 99		6	38611	0	38611	7066	31,545	14,625	2683
				7	37453	0	37453	7067	30,386	12,250	2283
				8	36329	0	36329	7067	29,262	10,258	1943
				9	35240	0	35240	7067	28,173	8,588	1653
				10	34182	0	34182	7067	27,115	7,188	1406
				11	33157	0	33157	7067	26,090	6,014	1197
ALT JAN 1 HYPERBOLIC FORECAST:				12	32162	0	32162	7067	25,095	5,030	1018
OIL:	D B:	De/Dt:	/	13	31197	0	31197	7067	24,130	4,206	866
GAS:	M B:	De/Dt:	/	14	30261	0	30261	7067	23,194	3,515	737
PRD:	M B:	De/Dt:	/	15	29354	0	29354	7067	22,287	2,937	627
				16	28473	0	28473	7067	21,406	2,453	534
PROD WELLS: 1	EQ SCH#: 31	VAL:	3,250	17	27619	0	27619	7067	20,552	2,048	454
SERV WELLS:	EQ SCH#:	VAL:		18	26790	0	26790	7067	19,723	1,709	386
INJ WELLS:	EQ SCH#:	VAL:		19	25986	0	25986	7067	18,919	1,426	329
COMPRESSRS:	HP:	VAL:		20	25207	0	25207	7067	18,140	1,189	280
OTHER EQ VALUE(RCNLD):				21	24451	0	24451	7067	17,384	991	238
				22	23717	0	23717	7067	16,650	825	203
				23	23006	0	23006	7067	15,939	687	172
LAST YR WI VAL: 152,510				24	22315	0	22315	7067	15,248	571	147
LAST YR RI VAL: 29,700				25	21646	0	21646	7067	14,579	475	125
LAST YR 8/8 VAL: 182,210				26	20997	0	20997	7067	13,930	395	106
				27	20367	0	20367	7067	13,300	328	90
				28	19756	0	19756	7067	12,689	272	77
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 18,800					846164	0	846164	195845	650,319	206,738	38320
REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809											
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0											
MC1: WI PAYOUT: 6.4 GAS VAL: 206,738 GAS VAL: 38,320											
MC2: RI PAYOUT: 6.8 PRD VAL: 0 PRD VAL: 0											
							=====			=====	
					8/8 VALUE:	245,870	WI TOTAL:	207,550	RI TOTAL:	38,320	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13800 - BIVINS KK #14 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27944 - 14 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,468	0	75.47	2.73	2.73	.00	0
---	-----	-----	-----	8	0	5,194	0	75.47	2.73	2.73	.00	0
00	SHERMAN CO APPRAISAL	1.000000	57,680	9	0	4,935	0	75.47	2.73	2.73	.00	0
01	SHERMAN COUNTY	1.000000	57,680	10	0	4,688	0	75.47	2.73	2.73	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	57,680	11	0	4,454	0	75.47	2.73	2.73	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	57,680	12	0	4,231	0	75.47	2.73	2.73	.00	0
71	SHERMAN CO ROAD DIST	1.000000	57,680	13	0	4,019	0	75.47	2.73	2.73	.00	0
74	NORTH PLAINS WATER D	1.000000	57,680	14	0	3,818	0	75.47	2.73	2.73	.00	0
				15	0	3,627	0	75.47	2.73	2.73	.00	0
				16	0	3,446	0	75.47	2.73	2.73	.00	0
				17	0	3,274	0	75.47	2.73	2.73	.00	0
				18	0	3,110	0	75.47	2.73	2.73	.00	0
					=====	=====	=====	=====	=====	=====	=====	=====
					0	89,676	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
*** PARAMETERS ***				1	15882	0	15882	6400	9,482	8,842	2125
				2	15459	0	15459	6528	8,931	7,242	1814
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		3	15039	0	15039	6658	8,381	5,909	1548
YRS FLAT:	FMVF:	8/8 RES:		4	14622	0	14622	6792	7,830	4,801	1321
				5	14209	0	14209	6927	7,282	3,882	1126
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.66			6	13750	0	13750	7066	6,684	3,099	955
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.66			7	13063	0	13063	7067	5,996	2,417	796
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			8	12409	0	12409	7067	5,342	1,873	664
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	11789	0	11789	7067	4,722	1,439	553
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	11199	0	11199	7067	4,132	1,095	461
				11	10639	0	10639	7067	3,572	823	384
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	10108	0	10108	7067	3,041	610	320
-----	-----	-----	-----	13	9602	0	9602	7067	2,535	442	267
6,400		21		14	9122	0	9122	7067	2,055	311	222
-----	-----	-----	-----	15	8666	0	8666	7067	1,599	211	185
				16	8233	0	8233	7067	1,166	134	154
				17	7821	0	7821	7067	754	75	129
				18	7430	0	7430	7067	363	31	107
				=====	=====	=====	=====	=====	=====	=====	=====
					209042	0	209042	125175	83,867	43,236	13131

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.4 GAS VAL: 43,236 GAS VAL: 13,131
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 57,680 WI TOTAL: 44,550 RI TOTAL: 13,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,200
LAST YR RI VAL: 16,010
LAST YR 8/8 VAL: 79,210

LAST YR OIL PROD:
LAST YR GAS PROD: 10,194

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13820 - BIVINS KK #15 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27945 - 15 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	46,280	1	0	0	66.94	2.54	2.54	.00	0
01	SHERMAN COUNTY	1.000000	46,280	2	0	0	68.57	2.60	2.60	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	46,280	3	0	0	70.23	2.65	2.65	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	46,280	4	0	0	71.93	2.71	2.71	.00	0
71	SHERMAN CO ROAD DIST	1.000000	46,280	5	0	0	73.68	2.77	2.77	.00	0
74	NORTH PLAINS WATER D	1.000000	46,280	6	0	0	75.47	2.84	2.84	.00	0
				7	0	0	75.47	2.84	2.84	.00	0
				8	0	0	75.47	2.84	2.84	.00	0
				9	0	0	75.47	2.84	2.84	.00	0
				10	0	0	75.47	2.84	2.84	.00	0
				11	0	0	75.47	2.84	2.84	.00	0
				=====	=====	=====					=====
					0	69,516					0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	18778	0	18778	10000	8,778	8,185
				2	18068	0	18068	10200	7,868	6,380
				3	17311	0	17311	10404	6,907	4,870
				4	16640	0	16640	10612	6,028	3,696
				5	15988	0	15988	10824	5,164	2,753
				6	15409	0	15409	11040	4,369	2,025
				7	14484	0	14484	11040	3,444	1,388
				8	13615	0	13615	11040	2,575	903
				9	12798	0	12798	11040	1,758	536
				10	12030	0	12030	11040	990	262
				11	11309	0	11309	11040	269	62
				=====	=====	=====	=====	=====	=====	=====
					166430	0	166430	118280	48,150	31,060
										13370

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.80									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.80									
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
10,000		24								
-----	-----	-----	-----							
		6.0	99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,480
LAST YR RI VAL: 6,340
LAST YR 8/8 VAL: 15,820

LAST YR OIL PROD:
LAST YR GAS PROD: 7,674

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13840 - BIVINS KK #16 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27946 - 16 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	9,039	0	66.94	3.78	3.78	.00	0
				2	0	8,315	0	68.57	3.87	3.87	.00	0
				3	0	7,650	0	70.23	3.96	3.96	.00	0
				4	0	7,038	0	71.93	4.04	4.04	.00	0
				5	0	6,475	0	73.68	4.14	4.14	.00	0
				6	0	5,957	0	75.47	4.23	4.23	.00	0
				7	0	5,480	0	75.47	4.23	4.23	.00	0
				8	0	5,042	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	98,660	9	0	4,638	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	98,660	10	0	4,267	0	75.47	4.23	4.23	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	98,660	11	0	3,926	0	75.47	4.23	4.23	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	98,660	12	0	3,612	0	75.47	4.23	4.23	.00	0
71	SHERMAN CO ROAD DIST	1.000000	98,660	13	0	3,323	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	98,660	14	0	3,057	0	75.47	4.23	4.23	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	77,819	0					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	29896	0	29896	10000	19,896	18,553	4000
				2	28160	0	28160	10200	17,960	14,563	3305
				3	26509	0	26509	10404	16,105	11,356	2729
				4	24881	0	24881	10612	14,269	8,749	2247
*** PARAMETERS ***				5	23457	0	23457	10824	12,633	6,735	1858
				6	22050	0	22050	11040	11,010	5,104	1532
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		7	20286	0	20286	11040	9,246	3,728	1237
YRS FLAT:	FMVF:	8/8 RES:		8	18663	0	18663	11040	7,623	2,672	998
				9	17170	0	17170	11040	6,130	1,869	805
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66			10	15796	0	15796	11040	4,756	1,261	650
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66			11	14533	0	14533	11040	3,493	805	524
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			12	13370	0	13370	11040	2,330	467	423
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	12300	0	12300	11040	1,260	220	342
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	11316	0	11316	11040	276	42	276
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		278387	0	278387	151400	126,987	76,124	20926
-----	-----	-----	-----								
10,000		26			\$/BBLRESV: .00		EQUIP VAL: 1,602				
-----	-----	-----	-----								
	8.0	99			\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 4.8		GAS VAL: 76,124		GAS VAL: 20,926		
					RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
							=====	=====	=====	=====	=====
					8/8 VALUE:	98,660	WI TOTAL:	77,730		RI TOTAL:	20,930

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,880
LAST YR RI VAL: 9,980
LAST YR 8/8 VAL: 34,860

LAST YR OIL PROD:
LAST YR GAS PROD: 9,236

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13860 - BIVINS KK #19 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27947 - 19 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 15,140
01 SHERMAN COUNTY 1.000000 15,140
30 STRATFORD ISD (SHERM 1.000000 15,140
60 STRATFORD HOSPITAL D 1.000000 15,140
71 SHERMAN CO ROAD DIST 1.000000 15,140
74 NORTH PLAINS WATER D 1.000000 15,140

	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	4,633	0	66.94	2.14	2.14	.00	0
2	0	4,447	0	68.57	2.20	2.20	.00	0
3	0	4,269	0	70.23	2.24	2.24	.00	0
4	0	4,098	0	71.93	2.29	2.29	.00	0
5	0	3,935	0	73.68	2.35	2.35	.00	0
6	0	3,777	0	75.47	2.40	2.40	.00	0
7	0	3,626	0	75.47	2.40	2.40	.00	0
8	0	3,481	0	75.47	2.40	2.40	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	15,140	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	15,140	0	32,266	0		0
30	STRATFORD ISD (SHERM	1.000000	15,140					
60	STRATFORD HOSPITAL D	1.000000	15,140					
71	SHERMAN CO ROAD DIST	1.000000	15,140					
74	NORTH PLAINS WATER D	1.000000	15,140					
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	8675	0	8675	6400	2,275	2,121	1160	
2	8562	0	8562	6528	2,034	1,649	1005	
3	8369	0	8369	6658	1,711	1,206	862	
4	8213	0	8213	6792	1,421	871	742	
5	8091	0	8091	6927	1,164	620	641	
6	7933	0	7933	7066	867	402	551	
7	7616	0	7616	7067	549	221	464	
8	7311	0	7311	7067	244	86	391	
=====	=====	=====	=====	=====	=====	=====	=====	
	64770	0	64770	54505	10,265	7,176	5816	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 13

4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,330
LAST YR RI VAL: 3,970
LAST YR 8/8 VAL: 10,300

LAST YR OIL PROD:
LAST YR GAS PROD: 5,078

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH									
LEASE#, NAME.....: 13880 - BONEY B #1				FULL WI DECIMAL = .875000				#WELLS: 1									
RRC#, WELL#.....: 27948 - 1 RRC DIST..: 10				FULL RI DECIMAL = .125000				DEPTH: 3200									
OPERATOR#, AGENT#: 760218 - 40																	
OPERATOR NAME.....: SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME....: TEXAS HUGOTON																	
				1		0	24,592		0		66.94	2.35	2.35	.00	0		
ALT FRZ.: ALT G\$ RRC:				2		0	23,608		0		68.57	2.40	2.40	.00	0		
ALT JOB#: 309801 UNIT.....:				3		0	22,663		0		70.23	2.45	2.45	.00	0		
ALT LSE#: 27948 HCG.....:				4		0	21,757		0		71.93	2.51	2.51	.00	0		
ALT RRC#: 27948 GRAPH.....:				5		0	20,887		0		73.68	2.56	2.56	.00	0		
				6		0	20,051		0		75.47	2.63	2.63	.00	0		
JUR	JURISDICTION NAME PERCENT 8/8 VALUE			7		0	19,249		0		75.47	2.63	2.63	.00	0		
---				8		0	18,479		0		75.47	2.63	2.63	.00	0		
00	SHERMAN CO APPRAISAL 1.000000 297,230			9		0	17,740		0		75.47	2.63	2.63	.00	0		
01	SHERMAN COUNTY 1.000000 297,230			10		0	17,030		0		75.47	2.63	2.63	.00	0		
33	GRUVER ISD (SHERMAN 1.000000 297,230			11		0	16,349		0		75.47	2.63	2.63	.00	0		
62	MOORE CO HOSPITAL DI 1.000000 297,230			12		0	15,695		0		75.47	2.63	2.63	.00	0		
71	SHERMAN CO ROAD DIST 1.000000 297,230			13		0	15,067		0		75.47	2.63	2.63	.00	0		
74	NORTH PLAINS WATER D 1.000000 297,230			14		0	14,465		0		75.47	2.63	2.63	.00	0		
87	AMARILLO P&A OVERLAP 1.000000 297,230			15		0	13,886		0		75.47	2.63	2.63	.00	0		
				16		0	13,330		0		75.47	2.63	2.63	.00	0		
				17		0	12,797		0		75.47	2.63	2.63	.00	0		
				18		0	12,285		0		75.47	2.63	2.63	.00	0		
				19		0	11,794		0		75.47	2.63	2.63	.00	0		
				20		0	11,322		0		75.47	2.63	2.63	.00	0		
				21		0	10,869		0		75.47	2.63	2.63	.00	0		
				22		0	10,434		0		75.47	2.63	2.63	.00	0		
				23		0	10,017		0		75.47	2.63	2.63	.00	0		
				24		0	9,616		0		75.47	2.63	2.63	.00	0		
*** PARAMETERS ***				25		0	9,232		0		75.47	2.63	2.63	.00	0		
				26		0	8,862		0		75.47	2.63	2.63	.00	0		
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27		0	8,508		0		75.47	2.63	2.63	.00	0		
YRS FLAT:	FMVF:	8/8 RES:		28		0	8,168		0		75.47	2.63	2.63	.00	0		
				=====				=====				=====					
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.51				0				418,752				0					
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.51																	
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5																	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		
				1	50567		0		50567		7000		43,567		40,626		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	49577		0		49577		7140		42,437		34,411		
				3	48586		0		48586		7282		41,304		29,123		
7,000 69				4	47785		0		47785		7428		40,357		24,744		
				5	46787		0		46787		7577		39,210		20,905		
4.0 99				6	46144		0		46144		7729		38,415		17,810		
				7	44298		0		44298		7730		36,568		14,742		
				8	42526		0		42526		7730		34,796		12,198		
				9	40825		0		40825		7730		33,095		10,089		
				10	39192		0		39192		7730		31,462		8,340		
				11	37624		0		37624		7730		29,894		6,891		
ALT JAN 1 HYPERBOLIC FORECAST:				12	36119		0		36119		7730		28,389		5,690		
OIL:	D B:	De/Dt:	/	13	34675		0		34675		7730		26,945		4,696		
GAS:	M B:	De/Dt:	/	14	33288		0		33288		7730		25,558		3,874		
PRD:	M B:	De/Dt:	/	15	31956		0		31956		7730		24,226		3,193		
				16	30678		0		30678		7730		22,948		2,630		
PROD WELLS: 1	EQ SCH#: 31	VAL:	3,250	17	29451		0		29451		7730		21,721		2,164		
SERV WELLS:	EQ SCH#:	VAL:		18	28273		0		28273		7730		20,543		1,780		
INJ WELLS:	EQ SCH#:	VAL:		19	27142		0		27142		7730		19,412		1,463		
COMPRESSRS:	HP:	VAL:		20	26056		0		26056		7730		18,326		1,201		
OTHER EQ VALUE(RCNLD):				21	25014		0		25014		7730		17,284		985		
				22	24013		0		24013		7730		16,283		807		
				23	23053		0		23053		7730		15,323		660		
				24	22131		0		22131		7730		14,401		539		
LAST YR WI VAL: 224,990				25	21245		0		21245		7730		13,515		440		
LAST YR RI VAL: 41,230				26	20396		0		20396		7730		12,666		359		
LAST YR 8/8 VAL: 266,220				27	19580		0		19580		7730		11,850		292		
				28	18797		0		18797		7730		11,067		237		
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 25,016				945778		0		945778		214216		731,562		250,889		45526	
				\$/BBLRESV: .00		EQUIP VAL: 809											
REMARKS1:				\$/BBLPROD: 0		WI OIL VAL: 0						RI OIL VAL: 0					
REMARKS2:				WI PAYOUT: 6.2		GAS VAL: 250,889						GAS VAL: 45,526					
MC1:				RI PAYOUT: 6.7		PRD VAL: 0						PRD VAL: 0					
MC2:										=====		=====					
				8/8 VALUE: 297,230		WI TOTAL: 251,700						RI TOTAL: 45,530					

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13920 - BRIDWELL E #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27950 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,375	0	75.47	2.59	2.59	.00	0
---	-----	-----	-----	8	0	5,214	0	75.47	2.59	2.59	.00	0
00	SHERMAN CO APPRAISAL	1.000000	38,670	9	0	5,058	0	75.47	2.59	2.59	.00	0
01	SHERMAN COUNTY	1.000000	38,670	10	0	4,906	0	75.47	2.59	2.59	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	38,670	11	0	4,759	0	75.47	2.59	2.59	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	38,670	12	0	4,616	0	75.47	2.59	2.59	.00	0
70	SHERMAN CO ROAD DIST	1.000000	38,670	13	0	4,478	0	75.47	2.59	2.59	.00	0
74	NORTH PLAINS WATER D	1.000000	38,670	14	0	4,343	0	75.47	2.59	2.59	.00	0
				15	0	4,213	0	75.47	2.59	2.59	.00	0
				16	0	4,086	0	75.47	2.59	2.59	.00	0
				17	0	3,964	0	75.47	2.59	2.59	.00	0
				18	0	3,845	0	75.47	2.59	2.59	.00	0
				=====	=====	=====	=====					=====
					0	90,788	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
*** PARAMETERS ***				1	13045	0	13045	7700	5,345	4,984	1746
				2	12928	0	12928	7854	5,074	4,114	1517
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		3	12859	0	12859	8011	4,848	3,418	1324
YRS FLAT:	FMVF:	8/8 RES:		4	12782	0	12782	8171	4,611	2,827	1154
				5	12649	0	12649	8334	4,315	2,300	1002
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.46			6	12560	0	12560	8500	4,060	1,882	873
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.46			7	12183	0	12183	8501	3,682	1,484	742
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			8	11818	0	11818	8501	3,317	1,163	632
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	11463	0	11463	8501	2,962	903	538
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	11119	0	11119	8501	2,618	694	457
				11	10786	0	10786	8501	2,285	527	389
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	10462	0	10462	8501	1,961	393	331
-----	-----	-----	-----	13	10148	0	10148	8501	1,647	287	282
7,700		18		14	9844	0	9844	8501	1,343	204	240
-----	-----	-----	-----	15	9549	0	9549	8501	1,048	138	204
				16	9262	0	9262	8501	761	87	174
				17	8984	0	8984	8501	483	48	148
				18	8715	0	8715	8501	214	19	126
				=====	=====	=====	=====	=====	=====	=====	=====
					201156	0	201156	150582	50,574	25,472	11879

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.6 GAS VAL: 25,472 GAS VAL: 11,879
RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 38,670 WI TOTAL: 26,790 RI TOTAL: 11,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,450
LAST YR RI VAL: 5,110
LAST YR 8/8 VAL: 10,560

LAST YR OIL PROD:
LAST YR GAS PROD: 7,615

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13940 - BROWDER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27951 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,808	0	75.47	2.39	2.39	.00	0
---	-----	-----	-----	8	0	9,269	0	75.47	2.39	2.39	.00	0
00	SHERMAN CO APPRAISAL	1.000000	100,140	9	0	8,759	0	75.47	2.39	2.39	.00	0
01	SHERMAN COUNTY	1.000000	100,140	10	0	8,277	0	75.47	2.39	2.39	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	100,140	11	0	7,822	0	75.47	2.39	2.39	.00	0
62	MOORE CO HOSPITAL DI	1.000000	100,140	12	0	7,392	0	75.47	2.39	2.39	.00	0
71	SHERMAN CO ROAD DIST	1.000000	100,140	13	0	6,985	0	75.47	2.39	2.39	.00	0
74	NORTH PLAINS WATER D	1.000000	100,140	14	0	6,601	0	75.47	2.39	2.39	.00	0
				15	0	6,238	0	75.47	2.39	2.39	.00	0
				16	0	5,895	0	75.47	2.39	2.39	.00	0
				17	0	5,571	0	75.47	2.39	2.39	.00	0
				18	0	5,264	0	75.47	2.39	2.39	.00	0
				19	0	4,975	0	75.47	2.39	2.39	.00	0
				20	0	4,701	0	75.47	2.39	2.39	.00	0
				=====	=====	=====						=====
					0	169,629	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
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MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	1	25790	0	25790	8800	16,990	15,843	3450
YRS FLAT:	FMVF:	8/8 RES:	2	24941	0	24941	8976	15,965	12,946	2927
			3	24107	0	24107	9155	14,952	10,542	2482
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.20		4	23188	0	23188	9339	13,849	8,491	2094
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20		5	22489	0	22489	9525	12,964	6,911	1782
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		6	21707	0	21707	9716	11,991	5,559	1508
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	20513	0	20513	9717	10,796	4,352	1250
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	19385	0	19385	9717	9,668	3,389	1036
			9	18318	0	18318	9717	8,601	2,622	859
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	17311	0	17311	9717	7,594	2,013
-----	-----	-----	-----	11	16359	0	16359	9717	6,642	1,531
8,800		39		12	15459	0	15459	9717	5,742	1,151
-----	-----	-----	-----	13	14609	0	14609	9717	4,892	853
		5.5 99		14	13805	0	13805	9717	4,088	620
				15	13046	0	13046	9717	3,329	439
				16	12329	0	12329	9717	2,612	299
				17	11650	0	11650	9717	1,933	193
				18	11010	0	11010	9717	1,293	112
				19	10404	0	10404	9717	687	52
ALT JAN 1 HYPERBOLIC FORECAST:				20	9832	0	9832	9717	115	8

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	=====	=====	=====	=====	=====	=====	=====
GAS:	M B:	De/Dt:	/	346252	0	346252	191549	154,703	77,926	21023
PRD:	M B:	De/Dt:	/							

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	\$/BBLRESV: .00	EQUIP VAL: 1,195	WI OIL VAL: 0	RI OIL VAL: 0
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.4	GAS VAL: 77,926	GAS VAL: 21,023	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 6.2	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):	8/8 VALUE:	100,140	WI TOTAL:	79,120	RI TOTAL:	21,020

LAST YR WI VAL: 58,960
LAST YR RI VAL: 17,150
LAST YR 8/8 VAL: 76,110

LAST YR OIL PROD:
LAST YR GAS PROD: 15,413

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 13980 - BUZZARD #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27953 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	27,220	1	0	5,985	66.94	2.19	2.19	.00	0
01	SHERMAN COUNTY	1.000000	27,220	2	0	5,625	68.57	2.24	2.24	.00	0
30	STRATFORD ISD (SHERM	1.000000	27,220	3	0	5,288	70.23	2.29	2.29	.00	0
60	STRATFORD HOSPITAL D	1.000000	27,220	4	0	4,971	71.93	2.35	2.35	.00	0
71	SHERMAN CO ROAD DIST	1.000000	27,220	5	0	4,672	73.68	2.40	2.40	.00	0
74	NORTH PLAINS WATER D	1.000000	27,220	6	0	4,392	75.47	2.45	2.45	.00	0
				7	0	4,128	75.47	2.45	2.45	.00	0
				8	0	3,881	75.47	2.45	2.45	.00	0
				9	0	3,648	75.47	2.45	2.45	.00	0
				10	0	3,429	75.47	2.45	2.45	.00	0
				=====	=====	=====					=====
					0	46,019					0

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	11469	0	11469	6400	5,069	4,727	1534
2	11027	0	11027	6528	4,499	3,648	1294
3	10597	0	10597	6658	3,939	2,777	1091
4	10222	0	10222	6792	3,430	2,103	923
5	9813	0	9813	6927	2,886	1,538	777
6	9416	0	9416	7066	2,350	1,089	654
7	8851	0	8851	7067	1,784	719	539
8	8320	0	8320	7067	1,253	439	445
9	7821	0	7821	7067	754	230	367
10	7352	0	7352	7067	285	76	302
=====	=====	=====	=====	=====	=====	=====	=====
	94888	0	94888	68639	26,249	17,346	7926

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.28 \$/BBLRESV: .00 EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.8 GAS VAL: 17,346 GAS VAL: 7,926
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 27,220 WI TOTAL: 19,290 RI TOTAL: 7,930

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		17	
-----	-----	-----	-----
	6.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,580
LAST YR RI VAL: 6,170
LAST YR 8/8 VAL: 18,750

LAST YR OIL PROD:
LAST YR GAS PROD: 6,182

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 14020 - CARTER C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27955 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	4,198	0	66.94	4.82	4.82	.00	0
				2	0	3,904	0	68.57	4.94	4.94	.00	0
				3	0	3,630	0	70.23	5.04	5.04	.00	0
				4	0	3,376	0	71.93	5.16	5.16	.00	0
				5	0	3,140	0	73.68	5.28	5.28	.00	0
				6	0	2,920	0	75.47	5.40	5.40	.00	0
				7	0	2,716	0	75.47	5.40	5.40	.00	0
				8	0	2,525	0	75.47	5.40	5.40	.00	0
00	SHERMAN CO APPRAISAL	1.000000	57,160	9	0	2,349	0	75.47	5.40	5.40	.00	0
01	SHERMAN COUNTY	1.000000	57,160	10	0	2,184	0	75.47	5.40	5.40	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	57,160	11	0	2,031	0	75.47	5.40	5.40	.00	0
60	STRATFORD HOSPITAL D	1.000000	57,160	12	0	1,889	0	75.47	5.40	5.40	.00	0
71	SHERMAN CO ROAD DIST	1.000000	57,160	13	0	1,757	0	75.47	5.40	5.40	.00	0
74	NORTH PLAINS WATER D	1.000000	57,160	14	0	1,634	0	75.47	5.40	5.40	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	38,253	0					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	17705	0	17705	6800	10,905	10,169	2369
	2	16876	0	16876	6936	9,940	8,060	1981
	3	16012	0	16012	7074	8,938	6,302	1648
	4	15246	0	15246	7216	8,030	4,923	1377

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		5	14508	0	14508	7361	7,147	3,810	1150	
YRS FLAT:	FMVF:	8/8 RES:		6	13799	0	13799	7508	6,291	2,917	959	
				7	12833	0	12833	7508	5,325	2,147	782	
				8	11935	0	11935	7508	4,427	1,552	638	
				9	11100	0	11100	7508	3,592	1,095	521	
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.22			10	10323	0	10323	7508	2,815	746	425	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.22			11	9600	0	9600	7508	2,092	482	346	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			12	8928	0	8928	7508	1,420	285	283	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	8303	0	8303	7508	795	139	231	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	7722	0	7722	7508	214	32	188	
				=====	=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		174890	0	174890	102959	71,931	42,659	12898	
-----	-----	-----	-----		-----	-----	-----	-----	-----	-----	-----	-----
6,800		12			\$/BBLRESV: .00		EQUIP VAL: 1,602					
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
		7.0 99			WI PAYOUT: 4.9		GAS VAL: 42,659		GAS VAL: 12,898			
					RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE:	57,160	WI TOTAL:	44,260		RI TOTAL:	12,900	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,160
LAST YR RI VAL: 10,360
LAST YR 8/8 VAL: 41,520

LAST YR OIL PROD:
LAST YR GAS PROD: 4,676

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 14040 - CLUCK H #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27956 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 27956 HCG.....:
ALT RRC#: 27956 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
00	SHERMAN CO APPRAISAL	1.000000	3,170	0	0	0	0	0	0	0	0
01	SHERMAN COUNTY	1.000000	3,170								
33	GRUVER ISD (SHERMAN	1.000000	3,170	\$/BBLRESV: .00		EQUIP VAL:	3,172				
62	MOORE CO HOSPITAL DI	1.000000	3,170	\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0	
71	SHERMAN CO ROAD DIST	1.000000	3,170	WI PAYOUT: .0		GAS VAL:	0	GAS VAL:		0	
74	NORTH PLAINS WATER D	1.000000	3,170	RI PAYOUT: .0		PRD VAL:	0	PRD VAL:		0	
87	AMARILLO P&A OVERLAP	1.000000	3,170	8/8 VALUE:	3,170	WI TOTAL:	3,170	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 14080 - CORENE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27958 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	5,314	66.94	2.29	2.29	.00	0
				2	0	5,048	68.57	2.35	2.35	.00	0
				3	0	4,795	70.23	2.40	2.40	.00	0
				4	0	4,556	71.93	2.45	2.45	.00	0
				5	0	4,328	73.68	2.51	2.51	.00	0
				6	0	4,111	75.47	2.56	2.56	.00	0
				7	0	3,906	75.47	2.56	2.56	.00	0
				8	0	3,710	75.47	2.56	2.56	.00	0
00	SHERMAN CO APPRAISAL	1.000000	24,910	9	0	3,525	75.47	2.56	2.56	.00	0
01	SHERMAN COUNTY	1.000000	24,910	10	0	3,349	75.47	2.56	2.56	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	24,910	11	0	3,181	75.47	2.56	2.56	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	24,910	=====	=====	=====					=====
70	SHERMAN CO ROAD DIST	1.000000	24,910		0	45,823					0
74	NORTH PLAINS WATER D	1.000000	24,910								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	10648	0	6400	4,248	3,961	1425
				2	10381	0	6528	3,853	3,124	1218
				3	10071	0	6658	3,413	2,406	1037
				4	9767	0	6792	2,975	1,824	882
				5	9506	0	6927	2,579	1,375	753
				6	9211	0	7066	2,145	994	640
				7	8750	0	7067	1,683	679	533
				8	8313	0	7067	1,246	437	445
				9	7897	0	7067	830	253	370
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		10	7502	0	7067	435	115	309
YRS FLAT:	FMVF:	8/8 RES:		11	7127	0	7067	60	14	257
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.43			99173	0	99173	75706	23,467	15,182	7869
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.43									
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
6,400		15		8/8 VALUE:	24,910	WI TOTAL:	17,040	RI TOTAL:	7,870	
-----	-----	-----	-----							
		5.0	99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,240
LAST YR RI VAL: 5,820
LAST YR 8/8 VAL: 16,060

LAST YR OIL PROD:
LAST YR GAS PROD: 5,897

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 14100 - CRAIG N #1 FULL WI DECIMAL = .837500 #WELLS: 1
RRC#, WELL#.....: 27959 - 1 RRC DIST.: 10 FULL RI DECIMAL = .162500 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	47,260	1	0	6,096	0	66.94	2.50	2.50	.00	0
01	SHERMAN COUNTY	1.000000	47,260	2	0	5,913	0	68.57	2.56	2.56	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	47,260	3	0	5,735	0	70.23	2.62	2.62	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	47,260	4	0	5,563	0	71.93	2.67	2.67	.00	0
70	SHERMAN CO ROAD DIST	1.000000	47,260	5	0	5,396	0	73.68	2.73	2.73	.00	0
74	NORTH PLAINS WATER D	1.000000	47,260	6	0	5,234	0	75.47	2.79	2.79	.00	0

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00	SHERMAN CO APPRAISAL	1.000000	47,260	7	0	5,077	0	75.47	2.79	2.79	.00	0
01	SHERMAN COUNTY	1.000000	47,260	8	0	4,925	0	75.47	2.79	2.79	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	47,260	9	0	4,777	0	75.47	2.79	2.79	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	47,260	10	0	4,634	0	75.47	2.79	2.79	.00	0
70	SHERMAN CO ROAD DIST	1.000000	47,260	11	0	4,495	0	75.47	2.79	2.79	.00	0
74	NORTH PLAINS WATER D	1.000000	47,260	12	0	4,360	0	75.47	2.79	2.79	.00	0
				13	0	4,229	0	75.47	2.79	2.79	.00	0
				14	0	4,102	0	75.47	2.79	2.79	.00	0
				15	0	3,979	0	75.47	2.79	2.79	.00	0
				16	0	3,860	0	75.47	2.79	2.79	.00	0
				17	0	3,744	0	75.47	2.79	2.79	.00	0
				18	0	3,632	0	75.47	2.79	2.79	.00	0
				19	0	3,523	0	75.47	2.79	2.79	.00	0
				20	0	3,417	0	75.47	2.79	2.79	.00	0
				21	0	3,314	0	75.47	2.79	2.79	.00	0
				22	0	3,215	0	75.47	2.79	2.79	.00	0
				=====		=====	=====					=====
						0	99,220	0				0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	YR	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:		---	-----	-----	-----	-----	-----	-----	-----
OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	3.74			1	12764	0	12764	6800	5,964	5,561	2320
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.74			2	12678	0	12678	6936	5,742	4,656	2021
TYPE..(USNPQLHCT):	S	GAS %TAX ALLOW.:	12.5			3	12586	0	12586	7074	5,512	3,886	1760
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				4	12441	0	12441	7216	5,225	3,203	1526
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				5	12339	0	12339	7361	4,978	2,654	1328
						6	12232	0	12232	7508	4,724	2,190	1154
						7	11865	0	11865	7508	4,357	1,757	982
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	8	11509	0	11509	7508	4,001	1,403	836
-----	-----	-----	-----	-----	-----	9	11164	0	11164	7508	3,656	1,114	711
6,800		17				10	10829	0	10829	7508	3,321	880	605
-----	-----	-----	-----	-----	-----	11	10504	0	10504	7508	2,996	691	515
		3.0	99			12	10189	0	10189	7508	2,681	537	438
						13	9883	0	9883	7508	2,375	414	373
						14	9587	0	9587	7508	2,079	315	317
						15	9299	0	9299	7508	1,791	236	270
						16	9020	0	9020	7508	1,512	173	230
						17	8749	0	8749	7508	1,241	124	195
ALT JAN 1 HYPERBOLIC FORECAST:						18	8487	0	8487	7508	979	85	166
OIL:	D B:	De/Dt:	/			19	8232	0	8232	7508	724	55	141
GAS:	M B:	De/Dt:	/			20	7985	0	7985	7508	477	31	120
PRD:	M B:	De/Dt:	/			21	7746	0	7746	7508	238	14	102
						22	7513	0	7513	7508	5	0	87

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:		EQ SCH#:		VAL:		227601	0	227601	163023	64,578	29,979	16197	
INJ WELLS:		EQ SCH#:		VAL:									
COMPRESSRS:	HP:			VAL:		\$/BBLRESV:	.00	EQUIP VAL:	1,084				
OTHER EQ VALUE(RCNLD):						\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
						WI PAYOUT:	5.8	GAS VAL:	29,979	GAS VAL:		16,197	
						RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:		0	

LAST YR WI VAL:	28,840					=====	=====	=====	=====	=====	=====	=====	=====
LAST YR RI VAL:	15,310					8/8 VALUE:	47,260	WI TOTAL:	31,060	RI TOTAL:		16,200	
LAST YR 8/8 VAL:	44,150												

LAST YR OIL PROD:
LAST YR GAS PROD: 6,394

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 14120 - DARLENE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27960 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 14,060
01 SHERMAN COUNTY 1.000000 14,060
30 STRATFORD ISD (SHERM 1.000000 14,060
60 STRATFORD HOSPITAL D 1.000000 14,060
73 SHERMAN CO ROAD DIST 1.000000 14,060
74 NORTH PLAINS WATER D 1.000000 14,060

	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	3,564	0	66.94	2.72	2.72	.00	0
2	0	3,421	0	68.57	2.78	2.78	.00	0
3	0	3,284	0	70.23	2.84	2.84	.00	0
4	0	3,153	0	71.93	2.91	2.91	.00	0
5	0	3,027	0	73.68	2.98	2.98	.00	0
6	0	2,905	0	75.47	3.05	3.05	.00	0
7	0	2,789	0	75.47	3.05	3.05	.00	0
8	0	2,678	0	75.47	3.05	3.05	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	14,060	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	14,060	0	24,821	0		0
30	STRATFORD ISD (SHERM	1.000000	14,060					
60	STRATFORD HOSPITAL D	1.000000	14,060					
73	SHERMAN CO ROAD DIST	1.000000	14,060					
74	NORTH PLAINS WATER D	1.000000	14,060					
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	8482	0	8482	6400	2,082	1,941	1135	
2	8323	0	8323	6528	1,795	1,456	977	
3	8162	0	8162	6658	1,504	1,060	840	
4	8029	0	8029	6792	1,237	758	725	
5	7893	0	7893	6927	966	515	626	
6	7755	0	7755	7066	689	319	539	
7	7445	0	7445	7067	378	152	454	
8	7147	0	7147	7067	80	28	382	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	63236	0	63236	54505	8,731	6,229	5678	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 10

4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,550
LAST YR RI VAL: 1,710
LAST YR 8/8 VAL: 5,260

LAST YR OIL PROD:
LAST YR GAS PROD: 3,657

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 14180 - DOROTHY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27964 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		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	3463	0	3463	6400	-2,937	-2,739	464	
00	SHERMAN CO APPRAISAL	1.000000	3,480		=====	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	3,480		3463	0	3463	6400	2,937-	2,739-	464	
30	STRATFORD ISD (SHERM	1.000000	3,480									
60	STRATFORD HOSPITAL D	1.000000	3,480		\$/BBLRESV:	.00	EQUIP VAL:	3,021				
73	SHERMAN CO ROAD DIST	1.000000	3,480		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
74	NORTH PLAINS WATER D	1.000000	3,480		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	464		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	3,480	WI TOTAL:	3,020	RI TOTAL:	460		

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 7

13.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 370
LAST YR 8/8 VAL: 3,390

LAST YR OIL PROD:
LAST YR GAS PROD: 2,400

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 14220 - EVA #1 FULL WI DECIMAL = .872500 #WELLS: 1
RRC#, WELL#.....: 27967 - 1 RRC DIST.: 10 FULL RI DECIMAL = .127500 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 27967 HCG.....:
ALT RRC#: 27967 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	5,759	0	66.94	5.97	5.97	.00
				2	0	5,067	0	68.57	6.10	6.10	.00
				3	0	4,459	0	70.23	6.24	6.24	.00
				4	0	3,924	0	71.93	6.38	6.38	.00
				5	0	3,453	0	73.68	6.53	6.53	.00
				6	0	3,039	0	75.47	6.68	6.68	.00
				7	0	2,674	0	75.47	6.68	6.68	.00
				8	0	2,353	0	75.47	6.68	6.68	.00
00	SHERMAN CO APPRAISAL	1.000000	101,020	9	0	2,071	0	75.47	6.68	6.68	.00
01	SHERMAN COUNTY	1.000000	101,020	10	0	1,822	0	75.47	6.68	6.68	.00
33	GRUVER ISD (SHERMAN	1.000000	101,020	11	0	1,603	0	75.47	6.68	6.68	.00
62	MOORE CO HOSPITAL DI	1.000000	101,020	12	0	1,411	0	75.47	6.68	6.68	.00
71	SHERMAN CO ROAD DIST	1.000000	101,020	13	0	1,242	0	75.47	6.68	6.68	.00
74	NORTH PLAINS WATER D	1.000000	101,020	=====	=====	=====					=====
87	AMARILLO P&A OVERLAP	1.000000	101,020	0	38,877	0					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	29998	0	29998	6400	23,598	22,005	4106
2	26973	0	26973	6528	20,445	16,578	3239
3	24281	0	24281	6658	17,623	12,426	2557
4	21846	0	21846	6792	15,054	9,230	2018
5	19677	0	19677	6927	12,750	6,797	1594
6	17713	0	17713	7066	10,647	4,936	1259
7	15588	0	15588	7067	8,521	3,435	972
8	13717	0	13717	7067	6,650	2,331	750
9	12071	0	12071	7067	5,004	1,525	579
10	10623	0	10623	7067	3,556	943	447
11	9348	0	9348	7067	2,281	526	345
12	8226	0	8226	7067	1,159	232	266
13	7239	0	7239	7067	172	30	206
=====	=====	=====	=====	=====	=====	=====	=====
	217300	0	217300	89840	127,460	80,994	18338

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	1,682		
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
6,400		17		WI PAYOUT:	4.5	GAS VAL:	80,994	GAS VAL:	18,338
-----	-----	-----	-----	RI PAYOUT:	5.2	PRD VAL:	0	PRD VAL:	0
		12.0 99				=====		=====	
				8/8 VALUE:	101,020	WI TOTAL:	82,680	RI TOTAL:	18,340

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,480
LAST YR RI VAL: 11,710
LAST YR 8/8 VAL: 56,190

LAST YR OIL PROD:
LAST YR GAS PROD: 6,219

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 14240 - FREI #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27968 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	4,605	0	66.94	2.56	2.56	.00
				2	0	4,374	0	68.57	2.62	2.62	.00
				3	0	4,156	0	70.23	2.68	2.68	.00
				4	0	3,948	0	71.93	2.74	2.74	.00
				5	0	3,750	0	73.68	2.80	2.80	.00
				6	0	3,563	0	75.47	2.86	2.86	.00
				7	0	3,385	0	75.47	2.86	2.86	.00
				8	0	3,215	0	75.47	2.86	2.86	.00
00	SHERMAN CO APPRAISAL	1.000000	22,830	9	0	3,055	0	75.47	2.86	2.86	.00
01	SHERMAN COUNTY	1.000000	22,830	10	0	2,902	0	75.47	2.86	2.86	.00
31	TEXHOMA ISD (SHERMAN	1.000000	22,830	=====	=====	=====					=====
61	TEXHOMA HOSPITAL DIS	1.000000	22,830		0	36,953	0				0
70	SHERMAN CO ROAD DIST	1.000000	22,830								
74	NORTH PLAINS WATER D	1.000000	22,830								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	10315	0	10315	6400	3,915	3,651
				2	10029	0	10029	6528	3,501	2,839
				3	9746	0	9746	6658	3,088	2,177
				4	9466	0	9466	6792	2,674	1,639
				5	9189	0	9189	6927	2,262	1,206
				6	8917	0	8917	7066	1,851	858
				7	8471	0	8471	7067	1,404	566
				8	8048	0	8048	7067	981	344
				9	7645	0	7645	7067	578	176
				10	7263	0	7263	7067	196	52
				=====	=====	=====	=====	=====	=====	=====
					89089	0	89089	68639	20,450	13,508

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.83	\$/BBLRESV: .00	EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.83	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.0	GAS VAL: 13,508
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 22,830	WI TOTAL: 15,460
			RI TOTAL: 7,370

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		13	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,870
LAST YR RI VAL: 7,760
LAST YR 8/8 VAL: 23,630

LAST YR OIL PROD:
LAST YR GAS PROD: 5,119

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 14280 - GIBNER B #1 FULL WI DECIMAL = .837500 #WELLS: 1
RRC#, WELL#.....: 27970 - 1 RRC DIST.: 10 FULL RI DECIMAL = .162500 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	6,751	0	66.94	2.50	2.50	.00	0
ALT JOB#:	UNIT.....:	2	0	6,447	0	68.57	2.56	2.56	.00	0
ALT LSE#:	HCG.....:	3	0	6,157	0	70.23	2.62	2.62	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,880	0	71.93	2.67	2.67	.00	0
		5	0	5,615	0	73.68	2.73	2.73	.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
				6	0		5,362	0	75.47	2.79	2.79	.00	0
				7	0		5,121	0	75.47	2.79	2.79	.00	0
				8	0		4,890	0	75.47	2.79	2.79	.00	0
00	SHERMAN CO APPRAISAL	1.000000	52,700	9	0		4,670	0	75.47	2.79	2.79	.00	0
01	SHERMAN COUNTY	1.000000	52,700	10	0		4,460	0	75.47	2.79	2.79	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	52,700	11	0		4,259	0	75.47	2.79	2.79	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	52,700	12	0		4,068	0	75.47	2.79	2.79	.00	0
71	SHERMAN CO ROAD DIST	1.000000	52,700	13	0		3,885	0	75.47	2.79	2.79	.00	0
74	NORTH PLAINS WATER D	1.000000	52,700	14	0		3,710	0	75.47	2.79	2.79	.00	0
				15	0		3,543	0	75.47	2.79	2.79	.00	0
				16	0		3,383	0	75.47	2.79	2.79	.00	0
				17	0		3,231	0	75.47	2.79	2.79	.00	0
				18	0		3,086	0	75.47	2.79	2.79	.00	0
				=====			=====	=====					=====
					0		84,518	0					0

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
*** PARAMETERS ***	1 14135	0	14135	6400	7,735	7,213	2569
	2 13823	0	13823	6528	7,295	5,915	2203
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28	3 13510	0	13510	6658	6,852	4,831	1889
YRS FLAT: FMVF: 8/8 RES:	4 13148	0	13148	6792	6,356	3,897	1613
	5 12839	0	12839	6927	5,912	3,152	1381
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.74	6 12531	0	12531	7066	5,465	2,533	1183
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.74	7 11967	0	11967	7067	4,900	1,975	991
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5	8 11428	0	11428	7067	4,361	1,529	830
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9 10914	0	10914	7067	3,847	1,173	695
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10 10423	0	10423	7067	3,356	890	582
	11 9954	0	9954	7067	2,887	665	488
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12 9506	0	9506	7067	2,439	489	409
	13 9078	0	9078	7067	2,011	350	342
6,400 19	14 8670	0	8670	7067	1,603	243	287
	15 8279	0	8279	7067	1,212	160	240
4.5 99	16 7907	0	7907	7067	840	96	201
	17 7551	0	7551	7067	484	48	169
	18 7211	0	7211	7067	144	12	141
	=====	=====	=====	=====	=====	=====	=====
	192874	0	192874	125175	67,699	35,171	16213

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV:	.00	EQUIP VAL:	1,318		
OIL: D B: De/Dt: /	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
GAS: M B: De/Dt: /	WI PAYOUT:	5.4	GAS VAL:	35,171	GAS VAL:	16,213
PRD: M B: De/Dt: /	RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250	8/8 VALUE:	52,700	WI TOTAL:	36,490	RI TOTAL:	16,210
SERV WELLS: EQ SCH#: VAL:						
INJ WELLS: EQ SCH#: VAL:						
COMPRESSRS: HP: VAL:						
OTHER EQ VALUE(RCNLD):						

LAST YR WI VAL: 28,120
LAST YR RI VAL: 11,910
LAST YR 8/8 VAL: 40,030

LAST YR OIL PROD:
LAST YR GAS PROD: 7,505

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 14340 - HARDY B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27974 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 14400 - HOSPITAL B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27980 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 27980 HCG.....:
ALT RRC#: 27980 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	---	---	---	---	---	---	---
00	SHERMAN CO APPRAISAL	1.000000	3,170	0	0	0	0	0	0	0	0
01	SHERMAN COUNTY	1.000000	3,170								
34	PRINGLE-MORSE ISD (S	1.000000	3,170	\$/BBLRESV: .00		EQUIP VAL:	3,172				
62	MOORE CO HOSPITAL DI	1.000000	3,170	\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0	
71	SHERMAN CO ROAD DIST	1.000000	3,170	WI PAYOUT: .0		GAS VAL:	0	GAS VAL:		0	
74	NORTH PLAINS WATER D	1.000000	3,170	RI PAYOUT: .0		PRD VAL:	0	PRD VAL:		0	
87	AMARILLO P&A OVERLAP	1.000000	3,170	8/8 VALUE:	3,170	WI TOTAL:	3,170	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,500

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 5,089

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH							
LEASE#, NAME.....: 14500 - MARTHA #1				FULL WI DECIMAL = .906250				#WELLS: 1							
RRC#, WELL#.....: 27986 - 1 RRC DIST.: 10				FULL RI DECIMAL = .093750				DEPTH: 3200							
OPERATOR#, AGENT#: 760218 - 40															
OPERATOR NAME.....: SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON															
				1		0	8,802		0	66.94	5.31	5.31	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	8,273		0	68.57	5.43	5.43	.00	0	
ALT JOB#:		UNIT.....:		3		0	7,777		0	70.23	5.56	5.56	.00	0	
ALT LSE#:		HCG.....:		4		0	7,310		0	71.93	5.68	5.68	.00	0	
ALT RRC#:		GRAPH.....:		5		0	6,872		0	73.68	5.81	5.81	.00	0	
				6		0	6,459		0	75.47	5.94	5.94	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	6,072		0	75.47	5.94	5.94	.00	0	
---	-----	-----	-----	8		0	5,707		0	75.47	5.94	5.94	.00	0	
00	SHERMAN CO APPRAISAL	1.000000	207,710	9		0	5,365		0	75.47	5.94	5.94	.00	0	
01	SHERMAN COUNTY	1.000000	207,710	10		0	5,043		0	75.47	5.94	5.94	.00	0	
31	TEXHOMA ISD (SHERMAN	1.000000	207,710	11		0	4,740		0	75.47	5.94	5.94	.00	0	
61	TEXHOMA HOSPITAL DIS	1.000000	207,710	12		0	4,456		0	75.47	5.94	5.94	.00	0	
71	SHERMAN CO ROAD DIST	1.000000	207,710	13		0	4,189		0	75.47	5.94	5.94	.00	0	
74	NORTH PLAINS WATER D	1.000000	207,710	14		0	3,937		0	75.47	5.94	5.94	.00	0	
				15		0	3,701		0	75.47	5.94	5.94	.00	0	
				16		0	3,479		0	75.47	5.94	5.94	.00	0	
				17		0	3,270		0	75.47	5.94	5.94	.00	0	
				18		0	3,074		0	75.47	5.94	5.94	.00	0	
				19		0	2,889		0	75.47	5.94	5.94	.00	0	
				20		0	2,716		0	75.47	5.94	5.94	.00	0	
				21		0	2,553		0	75.47	5.94	5.94	.00	0	
				22		0	2,400		0	75.47	5.94	5.94	.00	0	
				23		0	2,256		0	75.47	5.94	5.94	.00	0	
				24		0	2,120		0	75.47	5.94	5.94	.00	0	
*** PARAMETERS ***				25		0	1,993		0	75.47	5.94	5.94	.00	0	
				26		0	1,874		0	75.47	5.94	5.94	.00	0	
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27		0	1,761		0	75.47	5.94	5.94	.00	0	
YRS FLAT:	FMVF:	8/8 RES:		28		0	1,655		0	75.47	5.94	5.94	.00	0	
				=====			=====			=====				=====	
OIL WELLHEAD PRICE: 91.06		GAS WI GR PRICE: 7.95				0	120,743		0					0	
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 7.95													
TYPE..(USNPQLHCT): S		GAS %TAX ALLOW.: 12.5			WI GAS		WI PRD		WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		YR	REVENUE		REVENUE		REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		--	-----		-----		-----	-----	-----	-----	-----		
				1	42357		0		42357	6400	35,957	33,530	4104		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	40715		0		40715	6528	34,187	27,721	3460		
-----	-----	-----	-----	3	39189		0		39189	6658	32,531	22,938	2922		
6,400		25		4	37632		0		37632	6792	30,840	18,909	2461		
-----	-----	-----	-----	5	36184		0		36184	6927	29,257	15,598	2076		
		6.0 99		6	34774		0		34774	7066	27,708	12,846	1750		
				7	32688		0		32688	7067	25,621	10,329	1443		
				8	30726		0		30726	7067	23,659	8,294	1190		
				9	28883		0		28883	7067	21,816	6,650	981		
				10	27150		0		27150	7067	20,083	5,324	809		
				11	25521		0		25521	7067	18,454	4,254	667		
ALT JAN 1 HYPERBOLIC FORECAST:				12	23990		0		23990	7067	16,923	3,392	550		
OIL:	D B:	De/Dt:	/	13	22550		0		22550	7067	15,483	2,699	454		
GAS:	M B:	De/Dt:	/	14	21197		0		21197	7067	14,130	2,142	374		
PRD:	M B:	De/Dt:	/	15	19925		0		19925	7067	12,858	1,695	308		
				16	18730		0		18730	7067	11,663	1,337	254		
PROD WELLS:	1 EQ SCH#: 31	VAL:	3,250	17	17606		0		17606	7067	10,539	1,050	210		
SERV WELLS:	EQ SCH#:	VAL:		18	16550		0		16550	7067	9,483	822	173		
INJ WELLS:	EQ SCH#:	VAL:		19	15557		0		15557	7067	8,490	640	142		
COMPRESSRS:	HP:	VAL:		20	14623		0		14623	7067	7,556	495	118		
OTHER EQ VALUE(RCNLD):				21	13746		0		13746	7067	6,679	381	97		
				22	12921		0		12921	7067	5,854	290	80		
				23	12146		0		12146	7067	5,079	219	66		
LAST YR WI VAL:	136,770			24	11417		0		11417	7067	4,350	163	54		
LAST YR RI VAL:	19,750			25	10732		0		10732	7067	3,665	119	45		
LAST YR 8/8 VAL:	156,520			26	10088		0		10088	7067	3,021	86	37		
				27	9483		0		9483	7067	2,416	60	30		
				28	8914		0		8914	7067	1,847	40	25		
LAST YR OIL PROD:				=====	=====		=====	=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD: 7,122					635994		0		635994	195845	440,149	182,023	24880		
REMARKS1:				\$/BBLRESV: .00		EQUIP VAL:		809							
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:		0			
MC1:				WI PAYOUT: 5.7		GAS VAL:		182,023		GAS VAL:		24,880			
MC2:				RI PAYOUT: 6.3		PRD VAL:		0		PRD VAL:		0			
				=====											
				8/8 VALUE:		207,710		WI TOTAL:		182,830		RI TOTAL:		24,880	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 14520 - MASON D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27987 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	3,944	0	66.94	2.65	2.65	.00
				2	0	3,825	0	68.57	2.71	2.71	.00
				3	0	3,710	0	70.23	2.77	2.77	.00
				4	0	3,599	0	71.93	2.84	2.84	.00
				5	0	3,491	0	73.68	2.91	2.91	.00
				6	0	3,386	0	75.47	2.97	2.97	.00
				7	0	3,285	0	75.47	2.97	2.97	.00
				8	0	3,186	0	75.47	2.97	2.97	.00
00	SHERMAN CO APPRAISAL	1.000000	20,500	9	0	3,091	0	75.47	2.97	2.97	.00
01	SHERMAN COUNTY	1.000000	20,500	10	0	2,998	0	75.47	2.97	2.97	.00
31	TEXHOMA ISD (SHERMAN	1.000000	20,500	11	0	2,908	0	75.47	2.97	2.97	.00
61	TEXHOMA HOSPITAL DIS	1.000000	20,500	12	0	2,821	0	75.47	2.97	2.97	.00
70	SHERMAN CO ROAD DIST	1.000000	20,500	13	0	2,736	0	75.47	2.97	2.97	.00
74	NORTH PLAINS WATER D	1.000000	20,500	=====	=====	=====					=====
				0	42,980	0					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	9145	0	9145	6400	2,745	2,560	1223
2	9072	0	9072	6528	2,544	2,063	1065
3	8994	0	8994	6658	2,336	1,647	926
4	8945	0	8945	6792	2,153	1,320	808
5	8890	0	8890	6927	1,963	1,046	704
6	8802	0	8802	7066	1,736	805	611
7	8538	0	8538	7067	1,471	593	521
8	8281	0	8281	7067	1,214	426	443
9	8033	0	8033	7067	966	294	377
10	7792	0	7792	7067	725	192	321
11	7558	0	7558	7067	491	113	273
12	7331	0	7331	7067	264	53	232
13	7112	0	7112	7067	45	8	198
	=====	=====	=====	=====	=====	=====	=====
	108493	0	108493	89840	18,653	11,120	7702

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.97
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: .00 EQUIP VAL: 1,682

6,400 11 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

3.0 99 WI PAYOUT: 5.6 GAS VAL: 11,120 GAS VAL: 7,702

RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 20,500 WI TOTAL: 12,800 RI TOTAL: 7,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,280
LAST YR RI VAL: 6,310
LAST YR 8/8 VAL: 15,590

LAST YR OIL PROD:
LAST YR GAS PROD: 4,139

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 14540 - MEADOR B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27990 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	7,841	0	66.94	2.59	2.59	.00	0
ALT JOB#:	UNIT.....:	2	0	7,527	0	68.57	2.65	2.65	.00	0
ALT LSE#:	HCG.....:	3	0	7,226	0	70.23	2.71	2.71	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,937	0	71.93	2.77	2.77	.00	0
		5	0	6,659	0	73.68	2.84	2.84	.00	0
		6	0	6,393	0	75.47	2.90	2.90	.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	SHERMAN CO APPRAISAL	1.000000	75,700	7	0	0	6,137	0	75.47	2.90	2.90	.00	0
01	SHERMAN COUNTY	1.000000	75,700	8	0	0	5,892	0	75.47	2.90	2.90	.00	0
30	STRATFORD ISD (SHERM	1.000000	75,700	9	0	0	5,656	0	75.47	2.90	2.90	.00	0
60	STRATFORD HOSPITAL D	1.000000	75,700	10	0	0	5,430	0	75.47	2.90	2.90	.00	0
73	SHERMAN CO ROAD DIST	1.000000	75,700	11	0	0	5,212	0	75.47	2.90	2.90	.00	0
74	NORTH PLAINS WATER D	1.000000	75,700	12	0	0	5,004	0	75.47	2.90	2.90	.00	0
				13	0	0	4,804	0	75.47	2.90	2.90	.00	0
				14	0	0	4,612	0	75.47	2.90	2.90	.00	0
				15	0	0	4,427	0	75.47	2.90	2.90	.00	0
				16	0	0	4,250	0	75.47	2.90	2.90	.00	0
				17	0	0	4,080	0	75.47	2.90	2.90	.00	0
				18	0	0	3,917	0	75.47	2.90	2.90	.00	0
				19	0	0	3,760	0	75.47	2.90	2.90	.00	0
				20	0	0	3,610	0	75.47	2.90	2.90	.00	0
				21	0	0	3,465	0	75.47	2.90	2.90	.00	0
				22	0	0	3,327	0	75.47	2.90	2.90	.00	0
				23	0	0	3,194	0	75.47	2.90	2.90	.00	0
				24	0	0	3,066	0	75.47	2.90	2.90	.00	0
				25	0	0	2,943	0	75.47	2.90	2.90	.00	0
				26	0	0	2,825	0	75.47	2.90	2.90	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: 0 128,194 0 0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.88	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.88	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	17770	0	17770	6400	11,370	10,603
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	17454	0	17454	6528	10,926	8,860
		3	17135	0	17135	6658	10,477	7,387

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	16814	0	16814	6792	10,022	6,145	1518
-----	-----	-----	-----	5	16549	0	16549	6927	9,622	5,130	1311
6,400	22			6	16223	0	16223	7066	9,157	4,245	1128
-----	-----	-----	-----	7	15574	0	15574	7067	8,507	3,430	949
	4.0 99			8	14951	0	14951	7067	7,884	2,764	799
				9	14353	0	14353	7067	7,286	2,221	673

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	14	11703	0	11703	7067	4,636	703	285
GAS:	M B:	De/Dt:	/	15	11235	0	11235	7067	4,168	549	240
PRD:	M B:	De/Dt:	/	16	10786	0	10786	7067	3,719	426	202
				17	10354	0	10354	7067	3,287	328	170
				18	9940	0	9940	7067	2,873	249	143

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	19	9542	0	9542	7067	2,475	186	121
SERV WELLS:	EQ SCH#:	VAL:	20	9161	0	9161	7067	2,094	137	102
INJ WELLS:	EQ SCH#:	VAL:	21	8794	0	8794	7067	1,727	98	86
COMPRESSRS:	HP:	VAL:	22	8443	0	8443	7067	1,376	68	72
OTHER EQ VALUE(RCNLD):			23	8105	0	8105	7067	1,038	45	61
			24	7781	0	7781	7067	714	27	51
			25	7469	0	7469	7067	402	13	43
			26	7171	0	7171	7067	104	3	36

LAST YR WI VAL: 49,440
LAST YR RI VAL: 14,090
LAST YR 8/8 VAL: 63,530

LAST YR OIL PROD:	\$/BBLPROD: 0	EQUIP VAL: 892	WI OIL VAL: 0	RI OIL VAL: 0
LAST YR GAS PROD: 8,403	WI PAYOUT: 5.8	GAS VAL: 58,838	GAS VAL: 15,965	
	RI PAYOUT: 6.6	PRD VAL: 0	PRD VAL: 0	

REMARKS1: 8/8 VALUE: 75,700 WI TOTAL: 59,730 RI TOTAL: 15,970
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	14600 - ORLAND #1	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	27994 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	9,898	0	68.57	2.56	2.56	.00	0
ALT JOB#:	UNIT.....:	3	0	9,700	0	70.23	2.62	2.62	.00	0
ALT LSE#:	HCG.....:	4	0	9,506	0	71.93	2.68	2.68	.00	0
ALT RRC#:	GRAPH.....:	5	0	9,315	0	73.68	2.74	2.74	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,947	0	75.47	2.80	2.80	.00	0
---	-----	-----	-----	8	0	8,768	0	75.47	2.80	2.80	.00	0
00	SHERMAN CO APPRAISAL	1.000000	123,460	9	0	8,592	0	75.47	2.80	2.80	.00	0
01	SHERMAN COUNTY	1.000000	123,460	10	0	8,420	0	75.47	2.80	2.80	.00	0
30	STRATFORD ISD (SHERM	1.000000	123,460	11	0	8,252	0	75.47	2.80	2.80	.00	0
60	STRATFORD HOSPITAL D	1.000000	123,460	12	0	8,087	0	75.47	2.80	2.80	.00	0
70	SHERMAN CO ROAD DIST	1.000000	123,460	13	0	7,925	0	75.47	2.80	2.80	.00	0
74	NORTH PLAINS WATER D	1.000000	123,460	14	0	7,767	0	75.47	2.80	2.80	.00	0

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*** PARAMETERS ***
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MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	5,973	0	75.47	2.80	2.80	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	5,853	0	75.47	2.80	2.80	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.75	0	218,159	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.75							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP	EXP	\$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	22094	0	22094	6400	15,694	14,635	2956
-----			-----	-----	-----	2	22172	0	22172	6528 <th>15,644</th> <th>12,685</th> <th>26022</th>	15,644	12,685	26022
						3	22237	0	22237	6658 <th>15,579</th> <th>10,985</th> <th>2290</th>	15,579	10,985	2290
	6,400			28		4	22292	0	22292	6792 <th>15,500</th> <th>9,504</th> <th>2013</th>	15,500	9,504	2013
-----			-----	-----	-----	5	22335	0	22335	6927 <th>15,408</th> <th>8,214</th> <th>1770</th>	15,408	8,214	1770
				2.0 99		6	22368	0	22368	7066 <th>15,302</th> <th>7,094</th> <th>1554</th>	15,302	7,094	1554

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	19418	0	19418	7067	12,351	2,153	539
GAS:	M	B:	De/Dt:	/	14	19029	0	19029	7067	11,962	1,813	463
PRD:	M	B:	De/Dt:	/	15	18649	0	18649	7067	11,582	1,526	398

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	17910	0	17910	7067	10,843	1,081	295
SERV WELLS:		EQ	SCH#:		VAL:		18	17552	0	17552	7067	10,485	909	253
INJ WELLS:		EQ	SCH#:		VAL:		19	17201	0	17201	7067	10,134	764	218
COMPRESSRS:		HP:			VAL:		20	16857	0	16857	7067	9,790	641	187
OTHER EQ VALUE(RCNLD):							21	16520	0	16520	7067	9,453	539	161

LAST YR WI VAL:	79,990	24	15548	0	15548	7067	8,481	318	1024
LAST YR RI VAL:	18,930	25	15237	0	15237	7067	8,170	266	884
LAST YR 8/8 VAL:	98,920	26	14933	0	14933	7067	7,866	223	754

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	10,237	526776	0	526776	195845	330,931
						100,294
						223633

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.5	GAS VAL:	100,294	GAS VAL:	22,363
MC2:	RI PAYOUT:	7.1	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	123,460	WI TOTAL:	101,100	RI TOTAL:	22,360
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 14620 - PARKER L#1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27995 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,184	0	75.47	2.83	2.83	.00	0
---	-----	-----	-----	8	0	4,017	0	75.47	2.83	2.83	.00	0
00	SHERMAN CO APPRAISAL	1.000000	35,260	9	0	3,856	0	75.47	2.83	2.83	.00	0
01	SHERMAN COUNTY	1.000000	35,260	10	0	3,702	0	75.47	2.83	2.83	.00	0
30	STRATFORD ISD (SHERM	1.000000	35,260	11	0	3,554	0	75.47	2.83	2.83	.00	0
60	STRATFORD HOSPITAL D	1.000000	35,260	12	0	3,412	0	75.47	2.83	2.83	.00	0
70	SHERMAN CO ROAD DIST	1.000000	35,260	13	0	3,275	0	75.47	2.83	2.83	.00	0
74	NORTH PLAINS WATER D	1.000000	35,260	14	0	3,144	0	75.47	2.83	2.83	.00	0
				15	0	3,018	0	75.47	2.83	2.83	.00	0
				16	0	2,897	0	75.47	2.83	2.83	.00	0
					=====	=====	=====					=====
					0	64,090	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	11835	0	11835	6400	5,435	5,068	1584
				2	11586	0	11586	6528	5,058	4,101	1360
*** PARAMETERS ***				3	11381	0	11381	6658	4,723	3,330	1172
				4	11174	0	11174	6792	4,382	2,687	1009
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		5	11005	0	11005	6927	4,078	2,174	872
YRS FLAT:	FMVF:	8/8 RES:		6	10794	0	10794	7066	3,728	1,728	750
				7	10362	0	10362	7067	3,295	1,328	632
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.78			8	9948	0	9948	7067	2,881	1,010	532
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.78			9	9550	0	9550	7067	2,483	757	448
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			10	9168	0	9168	7067	2,101	557	377
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	8801	0	8801	7067	1,734	400	318
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	8449	0	8449	7067	1,382	277	267
				13	8111	0	8111	7067	1,044	182	225
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	7787	0	7787	7067	720	109	190
-----	-----	-----	-----	15	7475	0	7475	7067	408	54	160
6,400		15		16	7176	0	7176	7067	109	12	134
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====
		4.0 99			154602	0	154602	111041	43,561	23,774	10030

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.4 GAS VAL: 23,774 GAS VAL: 10,030
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 35,260 WI TOTAL: 25,230 RI TOTAL: 10,030
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,350
LAST YR RI VAL: 8,810
LAST YR 8/8 VAL: 27,160

LAST YR OIL PROD:
LAST YR GAS PROD: 5,469

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	14760 - SWENY #1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	28004 - 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 3500

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	24,903	0	68.57	2.15	2.15	.00	0
ALT JOB#:	UNIT.....:	3	0	23,658	0	70.23	2.21	2.21	.00	0
ALT LSE#:	HCG.....:	4	0	22,475	0	71.93	2.25	2.25	.00	0
ALT RRC#:	GRAPH.....:	5	0	21,351	0	73.68	2.30	2.30	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	19,269	0	75.47	2.35	2.35	.00	0
---	-----	-----	-----	8	0	18,306	0	75.47	2.35	2.35	.00	0
00	SHERMAN CO APPRAISAL	1.000000	269,090	9	0	17,390	0	75.47	2.35	2.35	.00	0
01	SHERMAN COUNTY	1.000000	269,090	10	0	16,521	0	75.47	2.35	2.35	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	269,090	11	0	15,695	0	75.47	2.35	2.35	.00	0
62	MOORE CO HOSPITAL DI	1.000000	269,090	12	0	14,910	0	75.47	2.35	2.35	.00	0
71	SHERMAN CO ROAD DIST	1.000000	269,090	13	0	14,164	0	75.47	2.35	2.35	.00	0
74	NORTH PLAINS WATER D	1.000000	269,090	14	0	13,456	0	75.47	2.35	2.35	.00	0

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*** PARAMETERS ***
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MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	6,907	0	75.47	2.35	2.35	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	6,562	0	75.47	2.35	2.35	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.15	0	399,578	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.15							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	----	----	----	----	----	----

				1	48168	0	48168	6400	41,768	38,949	6445
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	46849	0	46849	6528	40,321	32,695	54999
-----	-----	-----	-----	3	45749	0	45749	6658	39,091	27,563	4710
6,400		74		4	44248	0	44248	6792	37,456	22,966	3996
-----	-----	-----	-----	5	42970	0	42970	6927	36,043	19,216	3404
		5.0 99		6	41709	0	41709	7066	34,643	16,061	2898

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	29127	0	29127	7067	22,060	3,845	809
GAS:	M B:	De/Dt:	/	14	27670	0	27670	7067	20,603	3,123	674
PRD:	M B:	De/Dt:	/	15	26287	0	26287	7067	19,220	2,533	562

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	23724	0	23724	7067	16,657	1,660	390
SERV WELLS:		EQ	SCH#:		VAL:		18	22538	0	22538	7067	15,471	1,341	325
INJ WELLS:		EQ	SCH#:		VAL:		19	21411	0	21411	7067	14,344	1,081	271
COMPRESSRS:		HP:			VAL:		20	20340	0	20340	7067	13,273	870	226
OTHER EQ VALUE(RCNLD):							21	19323	0	19323	7067	12,256	698	188

LAST YR WI VAL:	180,530	24	16567	0	16567	7067	9,500	356	109
LAST YR RI VAL:	33,750	25	15739	0	15739	7067	8,672	283	91
LAST YR 8/8 VAL:	214,280	26	14952	0	14952	7067	7,885	223	76

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	29,189	805768	0	805768	195845	609,923
						227,096
						411833

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.0	GAS VAL:	227,096	GAS VAL:	41,183
MC2:	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	269,090	WI TOTAL:	227,910	RI TOTAL:	41,180
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 680 - TERRELL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28193 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 360
LAST YR 8/8 VAL: 1,570

LAST YR OIL PROD:
LAST YR GAS PROD: 1,059

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 740 - WITT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28194 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3287
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	7,854	0	66.94	3.26	3.26	.00	0
ALT JOB#:	UNIT.....:	2	0	7,008	0	68.57	3.33	3.33	.00	0
ALT LSE#:	HCG.....:	3	0	6,385	0	70.23	3.40	3.40	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,904	0	71.93	3.48	3.48	.00	0
		5	0	5,519	0	73.68	3.56	3.56	.00	0
		6	0	5,188	0	75.47	3.64	3.64	.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		4,584	0	75.47	3.64	3.64	.00	0
00	SHERMAN CO APPRAISAL	1.000000	82,800	9	0		4,309	0	75.47	3.64	3.64	.00	0
01	SHERMAN COUNTY	1.000000	82,800	10	0		4,050	0	75.47	3.64	3.64	.00	0
30	STRATFORD ISD (SHERM	1.000000	82,800	11	0		3,807	0	75.47	3.64	3.64	.00	0
60	STRATFORD HOSPITAL D	1.000000	82,800	12	0		3,579	0	75.47	3.64	3.64	.00	0
72	SHERMAN CO ROAD DIST	1.000000	82,800	13	0		3,364	0	75.47	3.64	3.64	.00	0
74	NORTH PLAINS WATER D	1.000000	82,800	14	0		3,162	0	75.47	3.64	3.64	.00	0
				15	0		2,972	0	75.47	3.64	3.64	.00	0
				16	0		2,794	0	75.47	3.64	3.64	.00	0
				17	0		2,626	0	75.47	3.64	3.64	.00	0
				18	0		2,468	0	75.47	3.64	3.64	.00	0
				19	0		2,320	0	75.47	3.64	3.64	.00	0
				=====			=====	=====					=====
					0		82,770	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: 7	DISC: 15.0	YRS MAX: 28		1	22404	0	22404	6400	16,004	14,924	2998
YRS FLAT:	FMVF:	8/8 RES:		2	20420	0	20420	6528	13,892	11,265	2397
				3	18995	0	18995	6658	12,337	8,699	1956
				4	17978	0	17978	6792	11,186	6,858	1623
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.87			5	17192	0	17192	6927	10,265	5,472	1362
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.87			6	16524	0	16524	7066	9,458	4,385	1148
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			7	15533	0	15533	7067	8,466	3,413	947
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	14600	0	14600	7067	7,533	2,641	781
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	13724	0	13724	7067	6,657	2,029	644
				10	12899	0	12899	7067	5,832	1,546	531
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	12125	0	12125	7067	5,058	1,166	438
-----	-----	-----	-----	12	11399	0	11399	7067	4,332	868	361
6,400				13	10714	0	10714	7067	3,647	636	298
-----	-----	-----	-----	14	10071	0	10071	7067	3,004	455	245
				15	9466	0	9466	7067	2,399	316	202
				16	8899	0	8899	7067	1,832	210	167
				17	8364	0	8364	7067	1,297	129	138
				18	7861	0	7861	7067	794	69	113
				19	7389	0	7389	7067	322	24	94
				=====	=====	=====	=====	=====	=====	=====	=====
					256557	0	256557	132242	124,315	65,105	16443

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 23.0 D B: 2.000 De/Dt: 12.0 / 6.0 \$/BBLRESV: .00 EQUIP VAL: 1,255
PRD: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 65,105 GAS VAL: 16,443
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 8,762

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 4700 - TEXAS HUGOTON GU #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28197 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		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
---	-----	-----	-----	1	2299	0	2299	8000	-5,701	-5,316
00	SHERMAN CO APPRAISAL	1.000000	3,330	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	3,330		2299	0	2299	8000	5,701-	5,316-
30	STRATFORD ISD (SHERM	1.000000	3,330							
60	STRATFORD HOSPITAL D	1.000000	3,330	\$/BBLRESV:	.00	EQUIP VAL:		3,021		
72	SHERMAN CO ROAD DIST	1.000000	3,330	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
74	NORTH PLAINS WATER D	1.000000	3,330	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	307
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====		=====
				8/8 VALUE:	3,330	WI TOTAL:		3,020	RI TOTAL:	310

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000 5

24.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 750
LAST YR 8/8 VAL: 3,770

LAST YR OIL PROD:
LAST YR GAS PROD: 2,060

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 4720 - TEXAS HUGOTON GU #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28198 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	46,786	0	66.94	2.81	2.81	.00
				2	0	38,124	0	68.57	2.87	2.87	.00
				3	0	32,210	0	70.23	2.93	2.93	.00
				4	0	27,700	0	71.93	3.00	3.00	.00
				5	0	23,822	0	73.68	3.07	3.07	.00
				6	0	20,487	0	75.47	3.14	3.14	.00
				7	0	17,619	0	75.47	3.14	3.14	.00
				8	0	15,152	0	75.47	3.14	3.14	.00
				9	0	13,031	0	75.47	3.14	3.14	.00
00	SHERMAN CO APPRAISAL	1.000000	290,490	=====	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	290,490								
30	STRATFORD ISD (SHERM	1.000000	290,490	0	234,931	0					0
60	STRATFORD HOSPITAL D	1.000000	290,490								
72	SHERMAN CO ROAD DIST	1.000000	290,490								
74	NORTH PLAINS WATER D	1.000000	290,490								

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	115035	0	115035	30000	85,035	79,295	15392
2	95739	0	95739	30600	65,139	52,819	11237
3	82578	0	82578	31212	51,366	36,219	8502
4	72714	0	72714	31836	40,878	25,064	6567
5	63993	0	63993	32472	31,521	16,805	5070
6	56289	0	56289	33122	23,167	10,740	3911
7	48409	0	48409	33122	15,287	6,163	2951
8	41631	0	41631	33122	8,509	2,983	2226
9	35803	0	35803	33122	2,681	817	1679
	612191	0	612191	288608	323,583	230,905	57535

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.20
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000		146	
-----	-----	-----	-----
	20.0	1	
	17.0	1	
	14.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 207,370
LAST YR RI VAL: 51,610
LAST YR 8/8 VAL: 258,980

LAST YR OIL PROD:
LAST YR GAS PROD: 62,075

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 4800 - TEXAS HUGOTON GU #9 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28201 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3080
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	10,412	0	75.47	5.92	5.92	.00	0
---	-----	-----	-----	8	0	9,683	0	75.47	5.92	5.92	.00	0
00	SHERMAN CO APPRAISAL	1.000000	322,110	9	0	9,005	0	75.47	5.92	5.92	.00	0
01	SHERMAN COUNTY	1.000000	322,110	10	0	8,375	0	75.47	5.92	5.92	.00	0
30	STRATFORD ISD (SHERM	1.000000	322,110	11	0	7,789	0	75.47	5.92	5.92	.00	0
60	STRATFORD HOSPITAL D	1.000000	322,110	12	0	7,243	0	75.47	5.92	5.92	.00	0
72	SHERMAN CO ROAD DIST	1.000000	322,110	13	0	6,736	0	75.47	5.92	5.92	.00	0
74	NORTH PLAINS WATER D	1.000000	322,110	14	0	6,265	0	75.47	5.92	5.92	.00	0
				15	0	5,826	0	75.47	5.92	5.92	.00	0
				16	0	5,418	0	75.47	5.92	5.92	.00	0
				17	0	5,039	0	75.47	5.92	5.92	.00	0
				18	0	4,686	0	75.47	5.92	5.92	.00	0
				19	0	4,358	0	75.47	5.92	5.92	.00	0
				20	0	4,053	0	75.47	5.92	5.92	.00	0
				=====	=====	=====						=====
					0	176,048	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: 7	DISC: 15.0	YRS MAX: 28	1	74495	0	74495	19000	55,495	51,749	9967
YRS FLAT:	FMVF:	8/8 RES:	2	70721	0	70721	19380	51,341	41,631	8300
			3	67232	0	67232	19767	47,465	33,468	6922
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.91		4	63998	0	63998	20163	43,835	26,877	5780
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.91		5	60888	0	60888	20566	40,322	21,498	4823
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		6	57997	0	57997	20977	37,020	17,163	4030
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	53938	0	53938	20977	32,961	13,288	3288
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	50162	0	50162	20977	29,185	10,231	2682
			9	46651	0	46651	20977	25,674	7,826	2188
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	43385	0	43385	20977	22,408	5,940	1785
-----	-----	-----	11	40348	0	40348	20977	19,371	4,465	1456
19,000		46	12	37524	0	37524	20977	16,547	3,317	1188
-----	-----	-----	13	34897	0	34897	20977	13,920	2,426	969
	7.0	99	14	32454	0	32454	20977	11,477	1,739	791
			15	30182	0	30182	20977	9,205	1,213	645
			16	28070	0	28070	20977	7,093	813	526
			17	26105	0	26105	20977	5,128	511	429
			18	24277	0	24277	20977	3,300	286	350
			19	22578	0	22578	20977	1,601	121	286
ALT JAN 1 HYPERBOLIC FORECAST:			20	20998	0	20998	20977	21	1	233
OIL: D B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /				886900	0	886900	413531	473,369	244,563	56638
PRD: M B: De/Dt: /										

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	\$/BBLRESV: .00	EQUIP VAL: 20,910			
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.7	GAS VAL: 244,563	RI OIL VAL: 0		
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 6.0	PRD VAL: 0	GAS VAL: 56,638		
COMPRESSRS: 1 HP:	100	VAL: 53,600			PRD VAL: 0		
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 322,110	WI TOTAL: 265,470	RI TOTAL: 56,640		

LAST YR WI VAL: 246,350
LAST YR RI VAL: 52,740
LAST YR 8/8 VAL: 299,090

LAST YR OIL PROD:
LAST YR GAS PROD: 17,460

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 4820 - TEXAS HUGOTON GU #10 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28202 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	22,264	0	66.94	3.46	3.46	.00	0
00	SHERMAN CO APPRAISAL	1.000000	200,070	2	0	19,242	0	68.57	3.54	3.54	.00	0
01	SHERMAN COUNTY	1.000000	200,070	3	0	17,317	0	70.23	3.62	3.62	.00	0
30	STRATFORD ISD (SHERM	1.000000	200,070	4	0	15,586	0	71.93	3.70	3.70	.00	0
60	STRATFORD HOSPITAL D	1.000000	200,070	5	0	14,027	0	73.68	3.79	3.79	.00	0
72	SHERMAN CO ROAD DIST	1.000000	200,070	6	0	12,624	0	75.47	3.87	3.87	.00	0
74	NORTH PLAINS WATER D	1.000000	200,070	7	0	11,362	0	75.47	3.87	3.87	.00	0
				8	0	10,225	0	75.47	3.87	3.87	.00	0
				9	0	9,203	0	75.47	3.87	3.87	.00	0
				10	0	8,283	0	75.47	3.87	3.87	.00	0
				11	0	7,454	0	75.47	3.87	3.87	.00	0
				12	0	6,709	0	75.47	3.87	3.87	.00	0
				=====		=====	=====					=====
					0	154,296	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	67404	0	67404	20000	47,404	44,204	9018
2	59602	0	59602	20400	39,202	31,788	6996
3	54854	0	54854	20808	34,046	24,006	5647
4	50460	0	50460	21224	29,236	17,926	4557
5	46518	0	46518	21648	24,870	13,259	3685
6	42750	0	42750	22080	20,670	9,583	2971
7	38475	0	38475	22081	16,394	6,609	2345
8	34628	0	34628	22081	12,547	4,398	1852
9	31165	0	31165	22081	9,084	2,769	1462
10	28048	0	28048	22081	5,967	1,582	1154
11	25244	0	25244	22081	3,163	729	911
12	22719	0	22719	22081	638	128	719

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.18
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
20,000 68
17.0 1
10.0 99

8/8 VALUE: 200,070 WI TOTAL: 158,750 RI TOTAL: 41,320

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 240,200
LAST YR RI VAL: 53,900
LAST YR 8/8 VAL: 294,100

LAST YR OIL PROD:
LAST YR GAS PROD: 28,198

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 4960 - TEXAS HUGOTON GU #18 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28209 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	5,248	0	66.94	2.76	2.76	.00
				2	0	4,880	0	68.57	2.82	2.82	.00
				3	0	4,538	0	70.23	2.88	2.88	.00
				4	0	4,221	0	71.93	2.94	2.94	.00
				5	0	3,925	0	73.68	3.01	3.01	.00
				6	0	3,650	0	75.47	3.08	3.08	.00
				7	0	3,395	0	75.47	3.08	3.08	.00
				8	0	3,157	0	75.47	3.08	3.08	.00
00	SHERMAN CO APPRAISAL	1.000000	31,380	9	0	2,936	0	75.47	3.08	3.08	.00
01	SHERMAN COUNTY	1.000000	31,380	10	0	2,731	0	75.47	3.08	3.08	.00
30	STRATFORD ISD (SHERM	1.000000	31,380	=====	=====	=====					=====
60	STRATFORD HOSPITAL D	1.000000	31,380		0	38,681	0				0
72	SHERMAN CO ROAD DIST	1.000000	31,380								
74	NORTH PLAINS WATER D	1.000000	31,380								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	12674	0	12674	6400	6,274	5,851
				2	12043	0	12043	6528	5,515	4,472
				3	11438	0	11438	6658	4,780	3,370
				4	10859	0	10859	6792	4,067	2,494
				5	10340	0	10340	6927	3,413	1,819
				6	9839	0	9839	7066	2,773	1,285
				7	9151	0	9151	7067	2,084	840
				8	8510	0	8510	7067	1,443	506
				9	7914	0	7914	7067	847	258
				10	7360	0	7360	7067	293	78
				=====	=====	=====	=====	=====	=====	=====
					100128	0	100128	68639	31,489	20,973

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.12	\$/BBLRESV: .00	EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.12	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.7	GAS VAL: 20,973
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 31,380	WI TOTAL: 22,920
			RI TOTAL: 8,460

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		15	
-----	-----	-----	-----
	7.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,560
LAST YR RI VAL: 12,080
LAST YR 8/8 VAL: 53,640

LAST YR OIL PROD:
LAST YR GAS PROD: 6,772

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 4980 - TEXAS HUGOTON GU #19 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28210 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	18,079	0	66.94	2.63	2.63	.00	0
ALT JOB#:	UNIT.....:	2	0	16,632	0	68.57	2.69	2.69	.00	0
ALT LSE#:	HCG.....:	3	0	15,302	0	70.23	2.75	2.75	.00	0
ALT RRC#:	GRAPH.....:	4	0	14,077	0	71.93	2.81	2.81	.00	0
		5	0	12,951	0	73.68	2.87	2.87	.00	0
		6	0	11,915	0	75.47	2.94	2.94	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	0		10,085	0		75.47	2.94	2.94	.00	0
00	SHERMAN CO APPRAISAL	1.000000	189,430	9	0		9,278	0		75.47	2.94	2.94	.00	0
01	SHERMAN COUNTY	1.000000	189,430	10	0		8,536	0		75.47	2.94	2.94	.00	0
30	STRATFORD ISD (SHERM	1.000000	189,430	11	0		7,853	0		75.47	2.94	2.94	.00	0
60	STRATFORD HOSPITAL D	1.000000	189,430	12	0		7,225	0		75.47	2.94	2.94	.00	0
72	SHERMAN CO ROAD DIST	1.000000	189,430	13	0		6,647	0		75.47	2.94	2.94	.00	0
74	NORTH PLAINS WATER D	1.000000	189,430	14	0		6,115	0		75.47	2.94	2.94	.00	0
				15	0		5,626	0		75.47	2.94	2.94	.00	0
				16	0		5,175	0		75.47	2.94	2.94	.00	0
				17	0		4,761	0		75.47	2.94	2.94	.00	0
				18	0		4,380	0		75.47	2.94	2.94	.00	0
				19	0		4,030	0		75.47	2.94	2.94	.00	0
				20	0		3,708	0		75.47	2.94	2.94	.00	0
				21	0		3,411	0		75.47	2.94	2.94	.00	0
				22	0		3,138	0		75.47	2.94	2.94	.00	0
				23	0		2,887	0		75.47	2.94	2.94	.00	0
				=====			=====			=====				=====

*** PARAMETERS *** 0 192,773 0 0

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	YR	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:		---	-----	-----	-----	-----	-----	-----	-----
OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	3.93			1	41604	0	41604	6400	35,204	32,828	5566
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.93			2	39149	0	39149	6528	32,621	26,451	4595
TYPE..(USNPQLHCT):	S	GAS %TAX ALLOW.:	12.5			3	36821	0	36821	6658	30,163	21,268	3791
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				4	34614	0	34614	6792	27,822	17,059	3126
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				5	32525	0	32525	6927	25,598	13,647	2576
						6	30653	0	30653	7066	23,587	10,935	2130
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	7	28200	0	28200	7067	21,133	8,520	1719
-----	-----	-----	-----	-----	-----	8	25944	0	25944	7067	18,877	6,618	1387
6,400		52				9	23869	0	23869	7067	16,802	5,122	1120
-----	-----	-----	-----	-----	-----	10	21959	0	21959	7067	14,892	3,948	903
		8.0	99			11	20203	0	20203	7067	13,136	3,028	729
						12	18586	0	18586	7067	11,519	2,309	588
						13	17100	0	17100	7067	10,033	1,749	475
						14	15732	0	15732	7067	8,665	1,313	383
						15	14473	0	14473	7067	7,406	976	309
						16	13315	0	13315	7067	6,248	716	250
ALT JAN 1 HYPERBOLIC FORECAST:						17	12250	0	12250	7067	5,183	516	201
OIL:	D B:	De/Dt:	/			18	11270	0	11270	7067	4,203	364	163
GAS:	M B:	De/Dt:	/			19	10368	0	10368	7067	3,301	249	131
PRD:	M B:	De/Dt:	/			20	9539	0	9539	7067	2,472	162	106
						21	8776	0	8776	7067	1,709	97	85
PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	22	8074	0	8074	7067	1,007	50	69
SERV WELLS:		EQ SCH#:		VAL:		23	7428	0	7428	7067	361	16	56
INJ WELLS:		EQ SCH#:		VAL:			=====	=====	=====	=====	=====	=====	=====
COMPRESSRS:	HP:			VAL:			482452	0	482452	160510	321,942	157,941	30458
OTHER EQ VALUE(RCNLD):													

\$/BBLRESV:	.00	EQUIP VAL:	1,033		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
LAST YR WI VAL:	134,410	WI PAYOUT:	5.3	GAS VAL:	157,941
LAST YR RI VAL:	25,490	RI PAYOUT:	5.9	PRD VAL:	0
LAST YR 8/8 VAL:	159,900				
		8/8 VALUE:	189,430	WI TOTAL:	158,970
				RI TOTAL:	30,460

LAST YR OIL PROD:
LAST YR GAS PROD: 18,764

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN			LAST UPDATE: 4/24/2023 MNRLMASH				
LEASE#, NAME.....: 9790 - FREE #10				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 53299 - 10 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 2891			
OPERATOR#, AGENT#: 760218 - 40											
OPERATOR NAME....: SCOUT ENERGY MANAGEM				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	0	26,374	0	66.94	2.55	2.55	.00
ALT JOB#: UNIT.....:				2	0	25,319	0	68.57	2.60	2.60	.00
ALT LSE#: HCG.....:				3	0	24,306	0	70.23	2.66	2.66	.00
ALT RRC#: GRAPH.....:				4	0	23,334	0	71.93	2.72	2.72	.00
				5	0	22,400	0	73.68	2.78	2.78	.00
				6	0	21,504	0	75.47	2.84	2.84	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	20,644	0	75.47	2.84	2.84	.00
---	---	---	---	8	0	19,818	0	75.47	2.84	2.84	.00
00	SHERMAN CO APPRAISAL	1.000000	263,100	9	0	19,025	0	75.47	2.84	2.84	.00
01	SHERMAN COUNTY	1.000000	263,100	10	0	18,264	0	75.47	2.84	2.84	.00
31	TEXHOMA ISD (SHERMAN	1.000000	263,100	11	0	17,534	0	75.47	2.84	2.84	.00
61	TEXHOMA HOSPITAL DIS	1.000000	263,100	12	0	16,832	0	75.47	2.84	2.84	.00
70	SHERMAN CO ROAD DIST	1.000000	263,100	13	0	16,159	0	75.47	2.84	2.84	.00
74	NORTH PLAINS WATER D	1.000000	263,100	14	0	15,513	0	75.47	2.84	2.84	.00
				15	0	14,892	0	75.47	2.84	2.84	.00
				16	0	14,296	0	75.47	2.84	2.84	.00
				17	0	13,725	0	75.47	2.84	2.84	.00
				18	0	13,176	0	75.47	2.84	2.84	.00
				19	0	12,649	0	75.47	2.84	2.84	.00
				20	0	12,143	0	75.47	2.84	2.84	.00
				21	0	11,657	0	75.47	2.84	2.84	.00
				22	0	11,191	0	75.47	2.84	2.84	.00
				23	0	10,743	0	75.47	2.84	2.84	.00
				24	0	10,313	0	75.47	2.84	2.84	.00
*** PARAMETERS ***				25	0	9,901	0	75.47	2.84	2.84	.00
				26	0	9,505	0	75.47	2.84	2.84	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	9,124	0	75.47	2.84	2.84	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	8,759	0	75.47	2.84	2.84	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	449,100	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT)..: S					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:				---	---	---	---	---	---	---	---
				1	58847	0	58847	19000	39,847	37,157	7874
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	57601	0	57601	19380	38,221	30,992	6761
				3	56573	0	56573	19767	36,806	25,952	5824
19,000		74		4	55535	0	55535	20163	35,372	21,688	5016
				5	54490	0	54490	20566	33,924	18,087	4316
4.0 99				6	53439	0	53439	20977	32,462	15,050	3713
				7	51301	0	51301	20977	30,324	12,225	3127
				8	49249	0	49249	20977	28,272	9,911	2634
				9	47279	0	47279	20977	26,302	8,018	2218
				10	45388	0	45388	20977	24,411	6,471	1867
				11	43573	0	43573	20977	22,596	5,208	1573
ALT JAN 1 HYPERBOLIC FORECAST:				12	41830	0	41830	20977	20,853	4,180	1324
OIL: D B: De/Dt: /				13	40157	0	40157	20977	19,180	3,343	1115
GAS: M B: De/Dt: /				14	38550	0	38550	20977	17,573	2,663	939
PRD: M B: De/Dt: /				15	37008	0	37008	20977	16,031	2,113	791
				16	35528	0	35528	20977	14,551	1,668	666
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17	34107	0	34107	20977	13,130	1,308	561
SERV WELLS: EQ SCH#: VAL:				18	32743	0	32743	20977	11,766	1,020	472
INJ WELLS: EQ SCH#: VAL:				19	31433	0	31433	20977	10,456	788	398
COMPRESSRS: HP: VAL:				20	30176	0	30176	20977	9,199	603	335
OTHER EQ VALUE(RCNLD):				21	28969	0	28969	20977	7,992	455	282
				22	27810	0	27810	20977	6,833	339	238
				23	26697	0	26697	20977	5,720	246	200
LAST YR WI VAL: 149,660				24	25630	0	25630	20977	4,653	174	168
LAST YR RI VAL: 41,910				25	24604	0	24604	20977	3,627	118	142
LAST YR 8/8 VAL: 191,570				26	23620	0	23620	20977	2,643	75	119
				27	22675	0	22675	20977	1,698	42	101
				28	21768	0	21768	20977	791	17	85
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 26,068					1096580	0	1096580	581347	515,233	209,911	52859
REMARKS1:					\$/BBLRESV: .00		EQUIP VAL: 324				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
MC1:					WI PAYOUT: 5.8		GAS VAL: 209,911		GAS VAL: 52,859		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 263,100		WI TOTAL: 210,240		RI TOTAL: 52,860		

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1250 - CALVIRD A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 56664 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3010
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12430 - WALSH #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 70305 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3347
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	8,910	0	66.94	1.96	1.96	.00	0
ALT JOB#:	UNIT.....:	2	0	8,553	0	68.57	2.00	2.00	.00	0
ALT LSE#:	HCG.....:	3	0	8,211	0	70.23	2.05	2.05	.00	0
ALT RRC#:	GRAPH.....:	4	0	7,882	0	71.93	2.09	2.09	.00	0
		5	0	7,567	0	73.68	2.14	2.14	.00	0
		6	0	7,264	0	75.47	2.19	2.19	.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		6,695	0	75.47	2.19	2.19	.00	0
00	SHERMAN CO APPRAISAL	1.000000	58,440	9	0		6,427	0	75.47	2.19	2.19	.00	0
01	SHERMAN COUNTY	1.000000	58,440	10	0		6,170	0	75.47	2.19	2.19	.00	0
30	STRATFORD ISD (SHERM	1.000000	58,440	11	0		5,923	0	75.47	2.19	2.19	.00	0
60	STRATFORD HOSPITAL D	1.000000	58,440	12	0		5,686	0	75.47	2.19	2.19	.00	0
71	SHERMAN CO ROAD DIST	1.000000	58,440	13	0		5,459	0	75.47	2.19	2.19	.00	0
74	NORTH PLAINS WATER D	1.000000	58,440	14	0		5,240	0	75.47	2.19	2.19	.00	0
				15	0		5,031	0	75.47	2.19	2.19	.00	0
				16	0		4,829	0	75.47	2.19	2.19	.00	0
				17	0		4,636	0	75.47	2.19	2.19	.00	0
				18	0		4,451	0	75.47	2.19	2.19	.00	0
				19	0		4,273	0	75.47	2.19	2.19	.00	0
				20	0		4,102	0	75.47	2.19	2.19	.00	0
				21	0		3,938	0	75.47	2.19	2.19	.00	0
				22	0		3,780	0	75.47	2.19	2.19	.00	0
				=====			=====	=====					=====
					0		132,001	0					0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	YR	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:	--	-----	-----	-----	-----	-----	-----	-----

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 2.93	1	15281	0	15281	6400	8,881	8,282	2045
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.93	2	14969	0	14969	6528	8,441	6,845	1757
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	3	14729	0	14729	6658	8,071	5,691	1516
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	14416	0	14416	6792	7,624	4,674	1302
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	14170	0	14170	6927	7,243	3,861	1122
		6	13921	0	13921	7066	6,855	3,178	968
		7	13365	0	13365	7067	6,298	2,539	815

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	12830	0	12830	7067	5,763	2,020	686
-----	-----	-----	-----	9	12317	0	12317	7067	5,250	1,600	578
6,400		25		10	11824	0	11824	7067	4,757	1,261	486
-----	-----	-----	-----	11	11351	0	11351	7067	4,284	987	410
	4.0	99		12	10897	0	10897	7067	3,830	768	345
				13	10461	0	10461	7067	3,394	592	290
				14	10043	0	10043	7067	2,976	451	245
				15	9641	0	9641	7067	2,574	339	206
				16	9255	0	9255	7067	2,188	251	173
				17	8885	0	8885	7067	1,818	181	146

ALT JAN 1 HYPERBOLIC FORECAST:				18	8530	0	8530	7067	1,463	127	123
OIL: D B: De/Dt: /				19	8189	0	8189	7067	1,122	85	104
GAS: M B: De/Dt: /				20	7861	0	7861	7067	794	52	87
PRD: M B: De/Dt: /				21	7547	0	7547	7067	480	27	73
				22	7245	0	7245	7067	178	9	62

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:	EQ SCH#:	VAL:	247727	0	247727	153443	94,284	43,820	13539	
INJ WELLS:	EQ SCH#:	VAL:								
COMPRESSRS:	HP:	VAL:	\$/BBLRESV: .00		EQUIP VAL: 1,084					
OTHER EQ VALUE(RCNLD):			\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
			WI PAYOUT: 5.7		GAS VAL: 43,820		GAS VAL: 13,539			
			RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0			

LAST YR WI VAL: 36,500			=====	=====	=====	=====	=====	=====	=====	=====
LAST YR RI VAL: 11,910			8/8 VALUE: 58,440		WI TOTAL: 44,900		RI TOTAL: 13,540			
LAST YR 8/8 VAL: 48,410										

LAST YR OIL PROD:										
LAST YR GAS PROD: 9,528										

REMARKS1: MARVIN OLSON GET WI PRICE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10570 - KOOS #2 FULL WI DECIMAL = .854375 #WELLS: 1
RRC#, WELL#.....: 70677 - 2 RRC DIST.: 10 FULL RI DECIMAL = .145625 DEPTH: 3417
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 7

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	8570 - BOSS #2	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	73507 - 2 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3400

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	9,191	0	68.57	2.47	2.47	.00	0
ALT JOB#:	UNIT.....:	3	0	9,007	0	70.23	2.52	2.52	.00	0
ALT LSE#:	HCG.....:	4	0	8,827	0	71.93	2.58	2.58	.00	0
ALT RRC#:	GRAPH.....:	5	0	8,650	0	73.68	2.64	2.64	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,308	0	75.47	2.70	2.70	.00	0
---	-----	-----	-----	8	0	8,142	0	75.47	2.70	2.70	.00	0
00	SHERMAN CO APPRAISAL	1.000000	105,650	9	0	7,979	0	75.47	2.70	2.70	.00	0
01	SHERMAN COUNTY	1.000000	105,650	10	0	7,819	0	75.47	2.70	2.70	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	105,650	11	0	7,663	0	75.47	2.70	2.70	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	105,650	12	0	7,510	0	75.47	2.70	2.70	.00	0
70	SHERMAN CO ROAD DIST	1.000000	105,650	13	0	7,359	0	75.47	2.70	2.70	.00	0
74	NORTH PLAINS WATER D	1.000000	105,650	14	0	7,212	0	75.47	2.70	2.70	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	5,546	0	75.47	2.70	2.70	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	5,435	0	75.47	2.70	2.70	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.61	0	202,584	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	19865	0	19865	6528	13,337	10,815	2032
-----	-----	-----	-----	3	19862	0	19862	6658	13,204	9,310	20455
6,400		26		4	19928	0	19928	6792	13,136	8,054	18000
-----	-----	-----	-----	5	19984	0	19984	6927	13,057	6,961	15833
		2.0 99		6	20029	0	20029	7066	12,963	6,010	13922

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	17388	0	17388	7067	10,321	1,799	483
GAS:	M B:	De/Dt:	/	14	17040	0	17040	7067	9,973	1,512	415
PRD:	M B:	De/Dt:	/	15	16699	0	16699	7067	9,632	1,269	357

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	16038	0	16038	7067	8,971	894	264
SERV WELLS:		EQ	SCH#:		VAL:		18	15717	0	15717	7067	8,650	750	227
INJ WELLS:		EQ	SCH#:		VAL:		19	15403	0	15403	7067	8,336	628	195
COMPRESSRS:		HP:			VAL:		20	15095	0	15095	7067	8,028	526	168
OTHER EQ VALUE(RCNLD):							21	14793	0	14793	7067	7,726	440	144

LAST YR	WI VAL:	59,070	24	13923	0	13923	7067	6,856	257	91
LAST YR	RI VAL:	15,720	25	13644	0	13644	7067	6,577	214	79
LAST YR	8/8 VAL:	74,790	26	13371	0	13371	7067	6,304	179	68

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	9,540	471691	0	471691	195845	275,846	84,814
							200291

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.5	GAS VAL:	84,814	GAS VAL:	20,029
	RI PAYOUT:	7.1	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	105,650	WI TOTAL:	85,620	RI TOTAL:	20,030
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9890 - GILMORE #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 74653 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3502
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,480	0	75.47	2.64	2.64	.00	0
---	-----	-----	-----	8	0	4,346	0	75.47	2.64	2.64	.00	0
00	SHERMAN CO APPRAISAL	1.000000	34,110	9	0	4,215	0	75.47	2.64	2.64	.00	0
01	SHERMAN COUNTY	1.000000	34,110	10	0	4,089	0	75.47	2.64	2.64	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	34,110	11	0	3,966	0	75.47	2.64	2.64	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	34,110	12	0	3,847	0	75.47	2.64	2.64	.00	0
70	SHERMAN CO ROAD DIST	1.000000	34,110	13	0	3,732	0	75.47	2.64	2.64	.00	0
74	NORTH PLAINS WATER D	1.000000	34,110	14	0	3,620	0	75.47	2.64	2.64	.00	0
				15	0	3,511	0	75.47	2.64	2.64	.00	0
				16	0	3,406	0	75.47	2.64	2.64	.00	0
				17	0	3,304	0	75.47	2.64	2.64	.00	0
				18	0	3,204	0	75.47	2.64	2.64	.00	0
				19	0	3,108	0	75.47	2.64	2.64	.00	0
				=====	=====	=====	=====					=====
					0	78,774	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
*** PARAMETERS ***				---	-----	-----	-----	-----	-----	-----	-----
				1	11061	0	11061	6400	4,661	4,346	1480
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		2	11048	0	11048	6528	4,520	3,665	1296
YRS FLAT:	FMVF:	8/8 RES:		3	10938	0	10938	6658	4,280	3,017	1126
				4	10825	0	10825	6792	4,033	2,473	977
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.53			5	10750	0	10750	6927	3,823	2,038	852
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.53			6	10670	0	10670	7066	3,604	1,671	741
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5			7	10350	0	10350	7067	3,283	1,324	631
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	10040	0	10040	7067	2,973	1,042	537
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	9738	0	9738	7067	2,671	814	457
				10	9446	0	9446	7067	2,379	631	389
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	9163	0	9163	7067	2,096	483	331
-----	-----	-----	-----	12	8888	0	8888	7067	1,821	365	281
6,400		15		13	8621	0	8621	7067	1,554	271	240
-----	-----	-----	-----	14	8363	0	8363	7067	1,296	196	204
				15	8112	0	8112	7067	1,045	138	173
				16	7868	0	7868	7067	801	92	147
				17	7632	0	7632	7067	565	56	125
				18	7403	0	7403	7067	336	29	107
				19	7181	0	7181	7067	114	9	91

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,070
LAST YR RI VAL: 8,330
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 5,468

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 9030 - CLUCK E #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 79404 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3307
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 79404 HCG.....:
ALT RRC#: 79404 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	20,659	0	75.47	2.63	2.63	.00	0
---	-----	-----	-----	8	0	19,006	0	75.47	2.63	2.63	.00	0
00	SHERMAN CO APPRAISAL	1.000000	301,860	9	0	17,486	0	75.47	2.63	2.63	.00	0
01	SHERMAN COUNTY	1.000000	301,860	10	0	16,087	0	75.47	2.63	2.63	.00	0
33	GRUVER ISD (SHERMAN	1.000000	301,860	11	0	14,800	0	75.47	2.63	2.63	.00	0
62	MOORE CO HOSPITAL DI	1.000000	301,860	12	0	13,616	0	75.47	2.63	2.63	.00	0
71	SHERMAN CO ROAD DIST	1.000000	301,860	13	0	12,527	0	75.47	2.63	2.63	.00	0
74	NORTH PLAINS WATER D	1.000000	301,860	14	0	11,524	0	75.47	2.63	2.63	.00	0
87	AMARILLO P&A OVERLAP	1.000000	301,860	15	0	10,602	0	75.47	2.63	2.63	.00	0
				16	0	9,754	0	75.47	2.63	2.63	.00	0
				17	0	8,974	0	75.47	2.63	2.63	.00	0
				18	0	8,256	0	75.47	2.63	2.63	.00	0
				19	0	7,595	0	75.47	2.63	2.63	.00	0
				20	0	6,988	0	75.47	2.63	2.63	.00	0
				21	0	6,429	0	75.47	2.63	2.63	.00	0
				=====	=====	=====	=====					=====
					0	351,954	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	70061	0	70061	13000	57,061	53,209	9374
				2	65827	0	65827	13260	52,567	42,625	7726
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.51			3	61823	0	61823	13525	48,298	34,055	6365
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.51			4	58270	0	58270	13795	44,475	27,269	5262
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			5	54676	0	54676	14071	40,605	21,648	4331
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	51677	0	51677	14353	37,324	17,304	3591
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	47543	0	47543	14353	33,190	13,381	2898
				8	43740	0	43740	14353	29,387	10,302	2339
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	40241	0	40241	14353	25,888	7,892	1888
-----	-----	-----	-----	10	37021	0	37021	14353	22,668	6,009	1523
13,000		98		11	34060	0	34060	14353	19,707	4,542	1229
-----	-----	-----	-----	12	31335	0	31335	14353	16,982	3,404	992
		8.0	99	13	28828	0	28828	14353	14,475	2,523	801
				14	26522	0	26522	14353	12,169	1,844	646
				15	24400	0	24400	14353	10,047	1,324	521
				16	22448	0	22448	14353	8,095	928	421
				17	20652	0	20652	14353	6,299	628	340
				18	19000	0	19000	14353	4,647	403	274
ALT JAN 1 HYPERBOLIC FORECAST:				19	17480	0	17480	14353	3,127	236	221
OIL: D B: De/Dt: /				20	16082	0	16082	14353	1,729	113	178
GAS: M B: De/Dt: /				21	14795	0	14795	14353	442	25	144
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					786481	0	786481	297299	489,182	249,664	51064

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.2 GAS VAL: 249,664 GAS VAL: 51,064
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 195,210
LAST YR RI VAL: 42,030
LAST YR 8/8 VAL: 237,240

LAST YR OIL PROD:
LAST YR GAS PROD: 36,509

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10765 - LOUISE #5 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 80093 - 5 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3450
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	13,928	0	66.94	3.46	3.46	.00	0
				2	0	10,570	0	68.57	3.54	3.54	.00	0
				3	0	8,869	0	70.23	3.61	3.61	.00	0
				4	0	7,804	0	71.93	3.69	3.69	.00	0
				5	0	6,868	0	73.68	3.78	3.78	.00	0
				6	0	6,043	0	75.47	3.87	3.87	.00	0
				7	0	5,318	0	75.47	3.87	3.87	.00	0
				8	0	4,680	0	75.47	3.87	3.87	.00	0
00	SHERMAN CO APPRAISAL	1.000000	131,840	9	0	4,118	0	75.47	3.87	3.87	.00	0
01	SHERMAN COUNTY	1.000000	131,840	10	0	3,624	0	75.47	3.87	3.87	.00	0
30	STRATFORD ISD (SHERM	1.000000	131,840	11	0	3,189	0	75.47	3.87	3.87	.00	0
60	STRATFORD HOSPITAL D	1.000000	131,840	12	0	2,806	0	75.47	3.87	3.87	.00	0
72	SHERMAN CO ROAD DIST	1.000000	131,840	13	0	2,470	0	75.47	3.87	3.87	.00	0
74	NORTH PLAINS WATER D	1.000000	131,840	14	0	2,173	0	75.47	3.87	3.87	.00	0

===== 0 82,460 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	42167	0	42167	6400	35,767	33,353	5642
	2	32741	0	32741	6528	26,213	21,255	3842
	3	28015	0	28015	6658	21,357	15,059	2884
	4	25199	0	25199	6792	18,407	11,286	2276

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	5	22716	0	22716	6927	15,789	8,418	1799
YRS FLAT:	FMVF:	8/8 RES:	6	20466	0	20466	7066	13,400	6,212	1422
			7	18010	0	18010	7067	10,943	4,412	1098
			8	15849	0	15849	7067	8,782	3,079	847
			9	13947	0	13947	7067	6,880	2,097	654
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.17		10	12274	0	12274	7067	5,207	1,380	505
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.17		11	10801	0	10801	7067	3,734	861	390
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		12	9505	0	9505	7067	2,438	489	301
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	8364	0	8364	7067	1,297	226	232
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	7360	0	7360	7067	293	44	179

===== 267414 0 267414 96907 170,507 108,171 22071

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6,400	53	\$/BBLRESV: .00	EQUIP VAL: 1,602			
						\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
		28.0 1				WI PAYOUT: 4.5	GAS VAL: 108,171	GAS VAL: 22,071		
		20.0 1				RI PAYOUT: 5.2	PRD VAL: 0	PRD VAL: 0		
		12.0 99					=====	=====		
				8/8 VALUE:	131,840	WI TOTAL:	109,770	RI TOTAL:	22,070	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 238,240
LAST YR RI VAL: 41,700
LAST YR 8/8 VAL: 279,940

LAST YR OIL PROD:
LAST YR GAS PROD: 22,050

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12230 - TIBBETTS A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 90599 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3005
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 206

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12130 - STARNES G #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 92224 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3411
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1715 - LEONARD AND STEINBERG #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 103111 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3330
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
35 SUNRAY ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD: 4
LAST YR GAS PROD: 447

REMARKS1: WAS LINN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 4375 - SPARKS-BROWDER #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 103222 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 3288
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
35 SUNRAY ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	9070 - COY #2	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	104913 - 2 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	30,793	0	68.57	2.60	2.60	.00	0
ALT JOB#: 309801	UNIT.....:	3	0	29,562	0	70.23	2.66	2.66	.00	0
ALT LSE#: 104913	HCG.....:	4	0	28,379	0	71.93	2.72	2.72	.00	0
ALT RRC#: 104913	GRAPH.....:	5	0	27,244	0	73.68	2.78	2.78	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	25,108	0	75.47	2.84	2.84	.00	0
---	-----	-----	-----	8	0	24,104	0	75.47	2.84	2.84	.00	0
00	SHERMAN CO APPRAISAL	1.000000	445,500	9	0	23,140	0	75.47	2.84	2.84	.00	0
01	SHERMAN COUNTY	1.000000	445,500	10	0	22,214	0	75.47	2.84	2.84	.00	0
33	GRUVER ISD (SHERMAN	1.000000	445,500	11	0	21,325	0	75.47	2.84	2.84	.00	0
62	MOORE CO HOSPITAL DI	1.000000	445,500	12	0	20,472	0	75.47	2.84	2.84	.00	0
71	SHERMAN CO ROAD DIST	1.000000	445,500	13	0	19,653	0	75.47	2.84	2.84	.00	0
74	NORTH PLAINS WATER D	1.000000	445,500	14	0	18,867	0	75.47	2.84	2.84	.00	0
87	AMARILLO P&A OVERLAP	1.000000	445,500	15	0	18,113	0	75.47	2.84	2.84	.00	0

				17	0	16,692	0	75.47	2.84	2.84	.00	0
				18	0	16,025	0	75.47	2.84	2.84	.00	0
				19	0	15,384	0	75.47	2.84	2.84	.00	0
				20	0	14,768	0	75.47	2.84	2.84	.00	0
				21	0	14,178	0	75.47	2.84	2.84	.00	0
				22	0	13,610	0	75.47	2.84	2.84	.00	0
				23	0	13,066	0	75.47	2.84	2.84	.00	0
				24	0	12,543	0	75.47	2.84	2.84	.00	0
			*** PARAMETERS ***	25	0	12,042	0	75.47	2.84	2.84	.00	0
				26	0	11,560	0	75.47	2.84	2.84	.00	0
MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	11,098	0	75.47	2.84	2.84	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	10,654	0	75.47	2.84	2.84	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.81	0	546,213	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----	-----

				1	71572	0	71572	6400	65,172	60,773	9577
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	70056	0	70056	6528	63,528	51,513	82222
-----	-----	-----	-----	3	68806	0	68806	6658	62,148	43,821	7083
6,400		90		4	67544	0	67544	6792	60,752	37,249	6100
-----	-----	-----	-----	5	66272	0	66272	6927	59,345	31,640	5250
		4.0 99		6	64994	0	64994	7066	57,928	26,856	4517

ALT JAN 1 HYPERBOLIC FORECAST:				12	50875	0	50875	7067	43,808	8,781	1611	
OIL:	D	B:	De/Dt:	/	13	48840	0	48840	7067	41,773	7,281	1356
GAS:	M	B:	De/Dt:	/	14	46886	0	46886	7067	39,819	6,035	11428
PRD:	M	B:	De/Dt:	/	15	45011	0	45011	7067	37,944	5,001	962

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	41482	0	41482	7067	34,415	3,429	682
SERV WELLS:		EQ	SCH#:		VAL:		18	39823	0	39823	7067	32,756	2,838	574
INJ WELLS:		EQ	SCH#:		VAL:		19	38230	0	38230	7067	31,163	2,348	484
COMPRESSRS:		HP:			VAL:		20	36701	0	36701	7067	29,634	1,942	407
OTHER EQ VALUE(RCNLD):							21	35233	0	35233	7067	28,166	1,605	343

LAST YR WI VAL:	311,070	24	31172	0	31172	7067	24,105	903	205
LAST YR RI VAL:	53,480	25	29925	0	29925	7067	22,858	745	172
LAST YR 8/8 VAL:	364,550	26	28728	0	28728	7067	21,661	614	145

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	33,999	1333702	0	1333702	195845	1,137,857	380,403

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.2	GAS VAL:	380,403	GAS VAL:	64,287
	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	445,500	WI TOTAL:	381,210	RI TOTAL:	64,290
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 9425 - EGLI #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 105402 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	401,740	9	0	0	15,040	0	75.47	4.24	4.24	.00	0
01	SHERMAN COUNTY	1.000000	401,740	10	0	0	14,288	0	75.47	4.24	4.24	.00	0
30	STRATFORD ISD (SHERM	1.000000	401,740	11	0	0	13,573	0	75.47	4.24	4.24	.00	0
60	STRATFORD HOSPITAL D	1.000000	401,740	12	0	0	12,895	0	75.47	4.24	4.24	.00	0
72	SHERMAN CO ROAD DIST	1.000000	401,740	13	0	0	12,250	0	75.47	4.24	4.24	.00	0
74	NORTH PLAINS WATER D	1.000000	401,740	14	0	0	11,637	0	75.47	4.24	4.24	.00	0

				15	0	0	11,056	0	75.47	4.24	4.24	.00	0
				16	0	0	10,503	0	75.47	4.24	4.24	.00	0
				17	0	0	9,978	0	75.47	4.24	4.24	.00	0
				18	0	0	9,479	0	75.47	4.24	4.24	.00	0
				19	0	0	9,005	0	75.47	4.24	4.24	.00	0
				20	0	0	8,554	0	75.47	4.24	4.24	.00	0
				21	0	0	8,127	0	75.47	4.24	4.24	.00	0
				22	0	0	7,720	0	75.47	4.24	4.24	.00	0
				23	0	0	7,334	0	75.47	4.24	4.24	.00	0
				24	0	0	6,968	0	75.47	4.24	4.24	.00	0
				25	0	0	6,619	0	75.47	4.24	4.24	.00	0
				26	0	0	6,288	0	75.47	4.24	4.24	.00	0
MO SHIFT: 7	DISC: 16.0	YRS MAX: 28		27	0	0	5,974	0	75.47	4.24	4.24	.00	0
YRS FLAT:	FMVF:	8/8 RES:		28	0	0	5,675	0	75.47	4.24	4.24	.00	0

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.68

TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	---	---	---	---	---	---	---
10,000		64		4	69052	0	69052	10612	58,440	34,762	6049
				5	67053	0	67053	10824	56,229	28,834	5107

		5.0 99		6	65082	0	65082	11040	54,042	23,890	4310
				7	61828	0	61828	11040	50,788	19,355	3561
				8	58737	0	58737	11040	47,697	15,669	2942
				9	55800	0	55800	11040	44,760	12,676	2430
				10	53010	0	53010	11040	41,970	10,247	2007
				11	50359	0	50359	11040	39,319	8,275	1658
				12	47841	0	47841	11040	36,801	6,677	1370
ALT JAN 1 HYPERBOLIC FORECAST:				13	45449	0	45449	11040	34,409	5,382	1132
OIL: D B: De/Dt: /				14	43177	0	43177	11040	32,137	4,333	935
GAS: M B: De/Dt: /				15	41018	0	41018	11040	29,978	3,485	772
PRD: M B: De/Dt: /				16	38967	0	38967	11040	27,927	2,799	638

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	37019	0	37019	11040	25,979	2,244	527
SERV WELLS: EQ SCH#: VAL:				18	35168	0	35168	11040	24,128	1,797	435
INJ WELLS: EQ SCH#: VAL:				19	33409	0	33409	11040	22,369	1,436	360
COMPRESSRS: HP: VAL:				20	31739	0	31739	11040	20,699	1,145	297
OTHER EQ VALUE(RCNLD):				21	30152	0	30152	11040	19,112	912	245
				22	28644	0	28644	11040	17,604	724	203
				23	27212	0	27212	11040	16,172	573	167

LAST YR WI VAL: 268,810				24	25852	0	25852	11040	14,812	453	138
LAST YR RI VAL: 45,690				25	24559	0	24559	11040	13,519	356	114
LAST YR 8/8 VAL: 314,500				26	23331	0	23331	11040	12,291	279	94
				27	22164	0	22164	11040	11,124	218	78
				28	21056	0	21056	11040	10,016	169	64

LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 23,416				1257254	0	1257254	305960	951,294	339,621	61305	

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 5.7 GAS VAL: 339,621 GAS VAL: 61,305
MC2: RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 401,740 WI TOTAL: 340,430 RI TOTAL: 61,310

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 8865 - CAMERON A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 111020 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3609
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 12642 - WILMETH #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 111021 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3010
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	7,793	0	66.94	2.53	2.53	.00	0
ALT JOB#:	UNIT.....:	2	0	7,403	0	68.57	2.59	2.59	.00	0
ALT LSE#:	HCG.....:	3	0	7,033	0	70.23	2.65	2.65	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,681	0	71.93	2.71	2.71	.00	0
		5	0	6,347	0	73.68	2.77	2.77	.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
				6	0	6,030	0	75.47	2.84	2.84	.00	0
				7	0	5,728	0	75.47	2.84	2.84	.00	0
				8	0	5,442	0	75.47	2.84	2.84	.00	0
00	SHERMAN CO APPRAISAL	1.000000	66,580	9	0	5,170	0	75.47	2.84	2.84	.00	0
01	SHERMAN COUNTY	1.000000	66,580	10	0	4,911	0	75.47	2.84	2.84	.00	0
30	STRATFORD ISD (SHERM	1.000000	66,580	11	0	4,665	0	75.47	2.84	2.84	.00	0
60	STRATFORD HOSPITAL D	1.000000	66,580	12	0	4,432	0	75.47	2.84	2.84	.00	0
73	SHERMAN CO ROAD DIST	1.000000	66,580	13	0	4,211	0	75.47	2.84	2.84	.00	0
74	NORTH PLAINS WATER D	1.000000	66,580	14	0	4,000	0	75.47	2.84	2.84	.00	0
				15	0	3,800	0	75.47	2.84	2.84	.00	0
				16	0	3,610	0	75.47	2.84	2.84	.00	0
				17	0	3,429	0	75.47	2.84	2.84	.00	0
				18	0	3,258	0	75.47	2.84	2.84	.00	0
				19	0	3,095	0	75.47	2.84	2.84	.00	0
				20	0	2,940	0	75.47	2.84	2.84	.00	0
				=====		=====	=====					=====
						0	99,978					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
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MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	1	17252	0	17252	6400	10,852	10,119	2309
YRS FLAT:	FMVF:	8/8 RES:	2	16778	0	16778	6528	10,250	8,311	1969
			3	16308	0	16308	6658	9,650	6,804	1679
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.79		4	15844	0	15844	6792	9,052	5,550	1431
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.79		5	15385	0	15385	6927	8,458	4,509	1219
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		6	14985	0	14985	7066	7,919	3,671	1041
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	14235	0	14235	7067	7,168	2,890	868
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	13524	0	13524	7067	6,457	2,264	723
			9	12848	0	12848	7067	5,781	1,762	602
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	12205	0	12205	7067	5,138	1,362	502
			11	11595	0	11595	7067	4,528	1,044	418
6,400		22	12	11015	0	11015	7067	3,948	791	349
			13	10464	0	10464	7067	3,397	592	291
	5.0	99	14	9941	0	9941	7067	2,874	436	242
			15	9444	0	9444	7067	2,377	313	202
			16	8972	0	8972	7067	1,905	218	168
			17	8523	0	8523	7067	1,456	145	140
			18	8097	0	8097	7067	1,030	89	117
			19	7692	0	7692	7067	625	47	97
ALT JAN 1 HYPERBOLIC FORECAST:			20	7308	0	7308	7067	241	16	81
OIL: D B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /				242415	0	242415	139309	103,106	50,933	14448
PRD: M B: De/Dt: /										

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	\$/BBLRESV: .00	EQUIP VAL: 1,195	WI OIL VAL: 0	RI OIL VAL: 0
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.5	GAS VAL: 50,933	GAS VAL: 14,448	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS: HP:		VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 66,580	WI TOTAL: 52,130	RI TOTAL: 14,450	

LAST YR WI VAL: 43,010
LAST YR RI VAL: 12,870
LAST YR 8/8 VAL: 55,880

LAST YR OIL PROD:
LAST YR GAS PROD: 8,207

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 4365 - BLAKE UNIT #1A FULL WI DECIMAL = .848734 #WELLS: 1
RRC#, WELL#.....: 112149 - 1 A RRC DIST.: 10 FULL RI DECIMAL = .151266 DEPTH: 3402
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
35 SUNRAY ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.40
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 8330 - BIVENS L #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 114176 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7185
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,468	0	75.47	2.40	2.40	.00	0
---	-----	-----	-----	8	0	5,194	0	75.47	2.40	2.40	.00	0
00	SHERMAN CO APPRAISAL	1.000000	47,920	9	0	4,935	0	75.47	2.40	2.40	.00	0
01	SHERMAN COUNTY	1.000000	47,920	10	0	4,688	0	75.47	2.40	2.40	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	47,920	11	0	4,454	0	75.47	2.40	2.40	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	47,920	12	0	4,231	0	75.47	2.40	2.40	.00	0
70	SHERMAN CO ROAD DIST	1.000000	47,920	13	0	4,019	0	75.47	2.40	2.40	.00	0
74	NORTH PLAINS WATER D	1.000000	47,920	14	0	3,818	0	75.47	2.40	2.40	.00	0
				15	0	3,627	0	75.47	2.40	2.40	.00	0
				16	0	3,446	0	75.47	2.40	2.40	.00	0
					=====	=====	=====					=====
					0	83,292	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	13930	0	13930	6400	7,530	7,022	1864
				2	13604	0	13604	6528	7,076	5,738	1596
				3	13159	0	13159	6658	6,501	4,584	1355
				4	12780	0	12780	6792	5,988	3,671	1154
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		5	12459	0	12459	6927	5,532	2,949	987
YRS FLAT:	FMVF:	8/8 RES:		6	12088	0	12088	7066	5,022	2,328	840
				7	11484	0	11484	7067	4,417	1,781	700
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.21			8	10909	0	10909	7067	3,842	1,347	583
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21			9	10364	0	10364	7067	3,297	1,005	486
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5			10	9846	0	9846	7067	2,779	737	405
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	9353	0	9353	7067	2,286	527	338
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	8886	0	8886	7067	1,819	365	281
				13	8441	0	8441	7067	1,374	239	234
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	8019	0	8019	7067	952	144	195
-----	-----	-----	-----	15	7618	0	7618	7067	551	73	163
6,400		21		16	7237	0	7237	7067	170	19	136
				=====	=====	=====	=====	=====	=====	=====	=====
					170177	0	170177	111041	59,136	32,529	11317

\$/BBLRESV: .00 EQUIP VAL: 4,068
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.8 GAS VAL: 32,529 GAS VAL: 11,317
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 47,920 WI TOTAL: 36,600 RI TOTAL: 11,320
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
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: 8,390
LAST YR 8/8 VAL: 31,710

LAST YR OIL PROD:
LAST YR GAS PROD: 8,002

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10330 - JACKSON A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 117654 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3304
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 20,850
01 SHERMAN COUNTY 1.000000 20,850
30 STRATFORD ISD (SHERM 1.000000 20,850
60 STRATFORD HOSPITAL D 1.000000 20,850
70 SHERMAN CO ROAD DIST 1.000000 20,850
74 NORTH PLAINS WATER D 1.000000 20,850

	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	5,281	0	66.94	2.24	2.24	.00	0
2	0	4,964	0	68.57	2.29	2.29	.00	0
3	0	4,666	0	70.23	2.34	2.34	.00	0
4	0	4,386	0	71.93	2.40	2.40	.00	0
5	0	4,123	0	73.68	2.45	2.45	.00	0
6	0	3,875	0	75.47	2.50	2.50	.00	0
7	0	3,643	0	75.47	2.50	2.50	.00	0
8	0	3,424	0	75.47	2.50	2.50	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	20,850	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	20,850	0	34,362	0		0
30	STRATFORD ISD (SHERM	1.000000	20,850					
60	STRATFORD HOSPITAL D	1.000000	20,850					
70	SHERMAN CO ROAD DIST	1.000000	20,850					
74	NORTH PLAINS WATER D	1.000000	20,850					
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	10351	0	10351	6400	3,951	3,684	1385	
2	9947	0	9947	6528	3,419	2,772	1167	
3	9554	0	9554	6658	2,896	2,042	984	
4	9211	0	9211	6792	2,419	1,483	832	
5	8839	0	8839	6927	1,912	1,019	700	
6	8478	0	8478	7066	1,412	654	589	
7	7970	0	7970	7067	903	364	486	
8	7491	0	7491	7067	424	149	400	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	71841	0	71841	54505	17,336	12,167	6543	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 15

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
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: 3,340
LAST YR 8/8 VAL: 9,130

LAST YR OIL PROD:
LAST YR GAS PROD: 5,248

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30023 - BLAKE TRUST 1 #2 FULL WI DECIMAL = .812600 #WELLS: 1
RRC#, WELL#.....: 122657 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187400 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	6556	0	8188	17000	-8,812	-8,217	1768		
00	SHERMAN CO APPRAISAL	1.000000	2,910		=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	2,910		6556	0	8188	17000	8,812-	8,217-	1768		
35	SUNRAY ISD (SHERMAN	1.000000	2,910										
62	MOORE CO HOSPITAL DI	1.000000	2,910		\$/BBLRESV: 64.50		EQUIP VAL: 1,208						
71	SHERMAN CO ROAD DIST	1.000000	2,910		\$/BBLPROD: 19,413		WI OIL VAL: 0		RI OIL VAL: 338				
74	NORTH PLAINS WATER D	1.000000	2,910		WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 1,359				
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0				
							=====		=====				
					8/8 VALUE:		2,910	WI TOTAL: 1,210		RI TOTAL: 1,700			

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: .04 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.03
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,000 .1 9

30.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 1,500
LAST YR 8/8 VAL: 2,710

LAST YR OIL PROD: 29
LAST YR GAS PROD: 3,348

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30045 - CRAIG G SALT WATER DISPOSAL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 124859 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3562
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 10810 - LUCK #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 126527 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3261
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 126527 HCG.....:
ALT RRC#: 126527 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	10,082	0	66.94	2.67	2.67	.00
				2	0	9,275	0	68.57	2.73	2.73	.00
				3	0	8,533	0	70.23	2.79	2.79	.00
				4	0	7,850	0	71.93	2.86	2.86	.00
				5	0	7,222	0	73.68	2.92	2.92	.00
				6	0	6,644	0	75.47	2.99	2.99	.00
				7	0	6,113	0	75.47	2.99	2.99	.00
				8	0	5,624	0	75.47	2.99	2.99	.00
00	SHERMAN CO APPRAISAL	1.000000	88,060	9	0	5,174	0	75.47	2.99	2.99	.00
01	SHERMAN COUNTY	1.000000	88,060	10	0	4,760	0	75.47	2.99	2.99	.00
33	GRUVER ISD (SHERMAN	1.000000	88,060	11	0	4,379	0	75.47	2.99	2.99	.00
62	MOORE CO HOSPITAL DI	1.000000	88,060	12	0	4,029	0	75.47	2.99	2.99	.00
71	SHERMAN CO ROAD DIST	1.000000	88,060	13	0	3,706	0	75.47	2.99	2.99	.00
74	NORTH PLAINS WATER D	1.000000	88,060	14	0	3,410	0	75.47	2.99	2.99	.00
87	AMARILLO P&A OVERLAP	1.000000	88,060	15	0	3,137	0	75.47	2.99	2.99	.00
				16	0	2,886	0	75.47	2.99	2.99	.00
				=====	=====	=====					=====
					0	92,824	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	23554	0	23554	6400	17,154	15,996
				2	22157	0	22157	6528	15,629	12,673
				3	20832	0	20832	6658	14,174	9,994
				4	19646	0	19646	6792	12,854	7,881
				5	18454	0	18454	6927	11,527	6,145
				6	17385	0	17385	7066	10,319	4,784
				7	15994	0	15994	7067	8,927	3,599
				8	14714	0	14714	7067	7,647	2,681
				9	13537	0	13537	7067	6,470	1,972
				10	12454	0	12454	7067	5,387	1,428
				11	11458	0	11458	7067	4,391	1,012
				12	10541	0	10541	7067	3,474	696
				13	9698	0	9698	7067	2,631	459
				14	8922	0	8922	7067	1,855	281
				15	8208	0	8208	7067	1,141	150
				16	7552	0	7552	7067	485	56
				=====	=====	=====	=====	=====	=====	=====
					235106	0	235106	111041	124,065	69,807

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 29

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,930
LAST YR RI VAL: 10,550
LAST YR 8/8 VAL: 45,480

LAST YR OIL PROD:
LAST YR GAS PROD: 9,798

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	30095 - EFFIE D #1	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	132361 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3302

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	13,893	0	68.57	2.54	2.54	.00	0
ALT JOB#: 309801	UNIT.....:	3	0	13,198	0	70.23	2.60	2.60	.00	0
ALT LSE#: 132361	HCG.....:	4	0	12,538	0	71.93	2.66	2.66	.00	0
ALT RRC#: 132361	GRAPH.....:	5	0	11,911	0	73.68	2.72	2.72	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	10,750	0	75.47	2.78	2.78	.00	0
---	-----	-----	-----	8	0	10,212	0	75.47	2.78	2.78	.00	0
00	SHERMAN CO APPRAISAL	1.000000	149,750	9	0	9,701	0	75.47	2.78	2.78	.00	0
01	SHERMAN COUNTY	1.000000	149,750	10	0	9,216	0	75.47	2.78	2.78	.00	0
33	GRUVER ISD (SHERMAN	1.000000	149,750	11	0	8,756	0	75.47	2.78	2.78	.00	0
62	MOORE CO HOSPITAL DI	1.000000	149,750	12	0	8,318	0	75.47	2.78	2.78	.00	0
71	SHERMAN CO ROAD DIST	1.000000	149,750	13	0	7,902	0	75.47	2.78	2.78	.00	0
74	NORTH PLAINS WATER D	1.000000	149,750	14	0	7,507	0	75.47	2.78	2.78	.00	0
87	AMARILLO P&A OVERLAP	1.000000	149,750	15	0	7,131	0	75.47	2.78	2.78	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	3,853	0	75.47	2.78	2.78	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	3,661	0	75.47	2.78	2.78	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.72	0	223,027	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP	EXP	\$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	19222	0	19222	8832	10,390	1,811	534
GAS:	M B:	De/Dt:	/	14	18261	0	18261	8832	9,429	1,429	445
PRD:	M B:	De/Dt:	/	15	17348	0	17348	8832	8.516	1.122	371

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	15657	0	15657	8832	6,825	680	257
SERV WELLS:		EQ	SCH#:		VAL:		18	14874	0	14874	8832	6,042	524	215
INJ WELLS:		EQ	SCH#:		VAL:		19	14130	0	14130	8832	5,298	399	179
COMPRESSRS:		HP:			VAL:		20	13424	0	13424	8832	4,592	301	149
OTHER EO VALUE(RCNLD):							21	12753	0	12753	8832	3,921	223	124

LAST YR WI VAL:	94,020	24	10934	0	10934	8832	2,102	79	72
LAST YR RI VAL:	22,410	25	10387	0	10387	8832	1,555	51	60
LAST YR 8/8 VAL:	116,430	26	9868	0	9868	8832	1,036	29	50

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 15,934	531866	0	531866	244766	287,100	121,741

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	5.7	GAS VAL:	121,741	GAS VAL:	27,199
MC1:	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	149,750	WI TOTAL:	122,550	RI TOTAL:	27,200
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30108 - BIVINS Y FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 134027 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	14,602	0	66.94	2.44	2.44	.00
				2	0	13,433	0	68.57	2.49	2.49	.00
				3	0	12,359	0	70.23	2.55	2.55	.00
				4	0	11,370	0	71.93	2.61	2.61	.00
				5	0	10,574	0	73.68	2.67	2.67	.00
				6	0	9,939	0	75.47	2.73	2.73	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	9,343	0	75.47	2.73	2.73	.00
				8	0	8,782	0	75.47	2.73	2.73	.00
00 SHERMAN CO APPRAISAL 1.000000 101,320				9	0	8,255	0	75.47	2.73	2.73	.00
01 SHERMAN COUNTY 1.000000 101,320				10	0	7,760	0	75.47	2.73	2.73	.00
31 TEXHOMA ISD (SHERMAN 1.000000 101,320				11	0	7,294	0	75.47	2.73	2.73	.00
61 TEXHOMA HOSPITAL DIS 1.000000 101,320				12	0	6,857	0	75.47	2.73	2.73	.00
71 SHERMAN CO ROAD DIST 1.000000 101,320				13	0	6,445	0	75.47	2.73	2.73	.00
74 NORTH PLAINS WATER D 1.000000 101,320				14	0	6,058	0	75.47	2.73	2.73	.00
				15	0	5,695	0	75.47	2.73	2.73	.00
				16	0	5,353	0	75.47	2.73	2.73	.00
				=====	=====	=====					=====
					0	144,119	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	31175	0	31175	11500	19,675	18,347
				2	29269	0	29269	11730	17,539	14,222
*** PARAMETERS ***				3	27576	0	27576	11964	15,612	11,008
				4	25967	0	25967	12204	13,763	8,438
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				5	24704	0	24704	12448	12,256	6,534
YRS FLAT: FMVF: 8/8 RES:				6	23743	0	23743	12696	11,047	5,121
				7	22319	0	22319	12697	9,622	3,879
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.65				8	20979	0	20979	12697	8,282	2,903
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65				9	19721	0	19721	12697	7,024	2,141
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5				10	18537	0	18537	12697	5,840	1,548
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				11	17425	0	17425	12697	4,728	1,090
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				12	16380	0	16380	12697	3,683	738
				13	15397	0	15397	12697	2,700	471
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				14	14473	0	14473	12697	1,776	269
				15	13605	0	13605	12697	908	120
11,500 42				16	12788	0	12788	12697	91	10
				=====	=====	=====	=====	=====	=====	=====
					334058	0	334058	199512	134,546	76,839
					8.0 4					
					6.0 99					

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 76,839 GAS VAL: 23,028
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 101,320 WI TOTAL: 78,290 RI TOTAL: 23,030
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 229,080
LAST YR RI VAL: 46,350
LAST YR 8/8 VAL: 275,430

LAST YR OIL PROD:
LAST YR GAS PROD: 15,549

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 1700 - WOHLFORD D #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 137720 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5027
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	415,200	1	0	10,082	0	66.94	10.64	10.64	.00	0
01	SHERMAN COUNTY	1.000000	415,200	2	0	9,275	0	68.57	10.88	10.88	.00	0
30	STRATFORD ISD (SHERM	1.000000	415,200	3	0	8,533	0	70.23	11.13	11.13	.00	0
60	STRATFORD HOSPITAL D	1.000000	415,200	4	0	7,850	0	71.93	11.38	11.38	.00	0
72	SHERMAN CO ROAD DIST	1.000000	415,200	5	0	7,222	0	73.68	11.64	11.64	.00	0
74	NORTH PLAINS WATER D	1.000000	415,200	6	0	6,644	0	75.47	11.90	11.90	.00	0

---	---	---	---	---	---	---	---	---	---	---	---	---
00	SHERMAN CO APPRAISAL	1.000000	415,200	7	0	6,113	0	75.47	11.90	11.90	.00	0
01	SHERMAN COUNTY	1.000000	415,200	8	0	5,624	0	75.47	11.90	11.90	.00	0
30	STRATFORD ISD (SHERM	1.000000	415,200	9	0	5,174	0	75.47	11.90	11.90	.00	0
60	STRATFORD HOSPITAL D	1.000000	415,200	10	0	4,760	0	75.47	11.90	11.90	.00	0
72	SHERMAN CO ROAD DIST	1.000000	415,200	11	0	4,379	0	75.47	11.90	11.90	.00	0
74	NORTH PLAINS WATER D	1.000000	415,200	12	0	4,029	0	75.47	11.90	11.90	.00	0
				13	0	3,706	0	75.47	11.90	11.90	.00	0
				14	0	3,410	0	75.47	11.90	11.90	.00	0
				15	0	3,137	0	75.47	11.90	11.90	.00	0
				16	0	2,886	0	75.47	11.90	11.90	.00	0
				17	0	2,655	0	75.47	11.90	11.90	.00	0
				18	0	2,443	0	75.47	11.90	11.90	.00	0
				19	0	2,247	0	75.47	11.90	11.90	.00	0
				20	0	2,067	0	75.47	11.90	11.90	.00	0
				21	0	1,902	0	75.47	11.90	11.90	.00	0
				22	0	1,750	0	75.47	11.90	11.90	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	105,888	0					0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	93863	0	93863	16000	77,863	72,607	12559
2	88302	0	88302	16320	71,982	58,368	10364
3	83105	0	83105	16646	66,459	46,861	8556
4	78174	0	78174	16978	61,196	37,521	7060
5	73563	0	73563	17318	56,245	29,987	5828
6	69190	0	69190	17665	51,525	23,888	4808
7	63654	0	63654	17665	45,989	18,540	3880

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
16,000		29		8	58562	0	58562	17665	40,897	14,337	3131
				9	53877	0	53877	17665	36,212	11,039	2527
				10	49567	0	49567	17665	31,902	8,457	2039
				11	45602	0	45602	17665	27,937	6,439	1646
		8.0	99	12	41953	0	41953	17665	24,288	4,868	1328
				13	38597	0	38597	17665	20,932	3,648	1072
				14	35509	0	35509	17665	17,844	2,704	865
				15	32669	0	32669	17665	15,004	1,977	698
				16	30055	0	30055	17665	12,390	1,420	563
				17	27651	0	27651	17665	9,986	995	455
				18	25439	0	25439	17665	7,774	674	367
				19	23404	0	23404	17665	5,739	432	296
				20	21531	0	21531	17665	3,866	253	239
				21	19809	0	19809	17665	2,144	122	193
				22	18224	0	18224	17665	559	28	156

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	4,200	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
SERV WELLS:		EQ SCH#:		VAL:		1072300	0	1072300	383567	688,733	345,165	68630
INJ WELLS:		EQ SCH#:		VAL:								
COMPRESSRS:		HP:		VAL:		\$/BBLRESV:	.00	EQUIP VAL:	1,401			
OTHER EQ VALUE(RCNLD):						\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
						WI PAYOUT:	5.2	GAS VAL:	345,165	GAS VAL:	68,630	
						RI PAYOUT:	5.9	PRD VAL:	0	PRD VAL:	0	

LAST YR WI VAL: 507,500
LAST YR RI VAL: 90,310
LAST YR 8/8 VAL: 597,810

LAST YR OIL PROD:
LAST YR GAS PROD: 11,650

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2023 MNRLMASH

LEASE#, NAME.....: 30129 - WOHLFORD A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 137723 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3450
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	69,974	0	66.94	3.68	3.68	.00
00	SHERMAN CO APPRAISAL	1.000000	1,024,560	2	0	65,075	0	68.57	3.75	3.75	.00
01	SHERMAN COUNTY	1.000000	1,024,560	3	0	60,520	0	70.23	3.84	3.84	.00
30	STRATFORD ISD (SHERM	1.000000	1,024,560	4	0	56,284	0	71.93	3.93	3.93	.00
60	STRATFORD HOSPITAL D	1.000000	1,024,560	5	0	52,344	0	73.68	4.02	4.02	.00
72	SHERMAN CO ROAD DIST	1.000000	1,024,560	6	0	48,680	0	75.47	4.11	4.11	.00
74	NORTH PLAINS WATER D	1.000000	1,024,560	7	0	45,272	0	75.47	4.11	4.11	.00
				8	0	42,103	0	75.47	4.11	4.11	.00
				9	0	39,156	0	75.47	4.11	4.11	.00
				10	0	36,415	0	75.47	4.11	4.11	.00
				11	0	33,866	0	75.47	4.11	4.11	.00
				12	0	31,495	0	75.47	4.11	4.11	.00
				13	0	29,290	0	75.47	4.11	4.11	.00
				14	0	27,240	0	75.47	4.11	4.11	.00
				15	0	25,333	0	75.47	4.11	4.11	.00
				16	0	23,560	0	75.47	4.11	4.11	.00
				17	0	21,911	0	75.47	4.11	4.11	.00
				18	0	20,377	0	75.47	4.11	4.11	.00
				19	0	18,950	0	75.47	4.11	4.11	.00
				20	0	17,624	0	75.47	4.11	4.11	.00
				21	0	16,390	0	75.47	4.11	4.11	.00
				22	0	15,243	0	75.47	4.11	4.11	.00
				23	0	14,176	0	75.47	4.11	4.11	.00
				24	0	13,183	0	75.47	4.11	4.11	.00

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.50
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

42,000 200

7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):
2890891 0 2890891 1099617 1,791,274 850,706 172870

LAST YR WI VAL: 716,720 \$/BBLRESV: .00 EQUIP VAL: 983
LAST YR RI VAL: 151,290 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 868,010 WI PAYOUT: 5.4 GAS VAL: 850,706 GAS VAL: 172,870
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 1,024,560 WI TOTAL: 851,690 RI TOTAL: 172,870
LAST YR GAS PROD: 73,196

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30121 - ARMSTRONG ISABEL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 137733 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3140
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: .07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .07
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 1

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 315

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 8040 - BERTIE C 1-R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 138393 - 1-R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	6,178	0	66.94	3.50	3.50	.00	0
ALT JOB#:	UNIT.....:	2	0	5,622	0	68.57	3.58	3.58	.00	0
ALT LSE#:	HCG.....:	3	0	5,172	0	70.23	3.66	3.66	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,758	0	71.93	3.75	3.75	.00	0
		5	0	4,377	0	73.68	3.83	3.83	.00	0
		6	0	4,027	0	75.47	3.91	3.91	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,705	0	75.47	3.91	3.91	.00	0
---	-----	-----	-----	8	0	3,408	0	75.47	3.91	3.91	.00	0
00	SHERMAN CO APPRAISAL	1.000000	57,550	9	0	3,136	0	75.47	3.91	3.91	.00	0
01	SHERMAN COUNTY	1.000000	57,550	10	0	2,885	0	75.47	3.91	3.91	.00	0
30	STRATFORD ISD (SHERM	1.000000	57,550	11	0	2,654	0	75.47	3.91	3.91	.00	0
60	STRATFORD HOSPITAL D	1.000000	57,550	12	0	2,442	0	75.47	3.91	3.91	.00	0
72	SHERMAN CO ROAD DIST	1.000000	57,550	=====	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	57,550		0	48,364	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	18920	0	18920	7000	11,920	11,115	2532
2	17611	0	17611	7140	10,471	8,491	2067
3	16564	0	16564	7282	9,282	6,544	1705
4	15614	0	15614	7428	8,186	5,019	1410
5	14671	0	14671	7577	7,094	3,782	1162
6	13779	0	13779	7729	6,050	2,805	957
7	12677	0	12677	7730	4,947	1,994	773
8	11663	0	11663	7730	3,933	1,379	624
9	10730	0	10730	7730	3,000	915	503
10	9871	0	9871	7730	2,141	568	406
11	9082	0	9082	7730	1,352	312	328
12	8355	0	8355	7730	625	125	265

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	9	10730	0	10730	7730	3,000	915	503
YRS FLAT:	FMVF:	8/8 RES:	10	9871	0	9871	7730	2,141	568	406
			11	9082	0	9082	7730	1,352	312	328
			12	8355	0	8355	7730	625	125	265

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.24	=====	=====	=====	=====	=====	=====	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.24	=====	=====	=====	=====	=====	=====	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	159537	0	159537	90536	69,001	43,049	12732
GRAV 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:	4.7	GAS VAL:	43,049	GAS VAL:	12,732
-----	-----	-----	-----	RI PAYOUT:	5.4	PRD VAL:	0	PRD VAL:	0
7,000		18				=====	=====	=====	=====
				8/8 VALUE:	57,550	WI TOTAL:	44,820	RI TOTAL:	12,730

		10.0	1						
		8.0	99						

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 31	VAL:	3,250
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR	WI VAL:	32,040
LAST YR	RI VAL:	10,410
LAST YR	8/8 VAL:	42,450

LAST YR OIL PROD:	
LAST YR GAS PROD:	6,891

REMARKS1:
REMARKS2: REDRILL RRC#27454
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 11640 - PROPERTY #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 138920 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3506
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	2,510	0	66.94	1.58	1.58	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,510	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				3470	0	3470	6400	-2,930	-2,732	465	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				3,490		3470	6400	2,930-	2,732-	465	
31				1,000000	3,490						
61				1,000000	3,490	\$/BBLRESV: .00		EQUIP VAL: 3,021			
70				1,000000	3,490	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0	
74				1,000000	3,490	WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 465	
						RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0	
						=====		=====		=====	
				8/8 VALUE:	3,490	WI TOTAL:		3,020		RI TOTAL:	
										470	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 7

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 350
LAST YR 8/8 VAL: 3,370

LAST YR OIL PROD:
LAST YR GAS PROD: 2,524

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 14440 - KROTH #1-R                FULL WI DECIMAL = .875000                #WELLS:      1
RRC#, WELL#.....: 139727 -      1-R RRC DIST...: 10    FULL RI DECIMAL = .125000                DEPTH:    3500
```

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	2	0	6,447	0	68.57	1.86	1.86	.00	0
ALT JOB#:	UNIT.....:	3	0	6,157	0	70.23	1.89	1.89	.00	0
ALT LSE#:	HCG.....:	4	0	5,880	0	71.93	1.93	1.93	.00	0
ALT RRC#:	GRAPH.....:	5	0	5,615	0	73.68	1.98	1.98	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,121	0	75.47	2.02	2.02	.00	0
---	-----	-----	-----	8	0	4,890	0	75.47	2.02	2.02	.00	0
00	SHERMAN CO APPRAISAL	1.000000	26,330	9	0	4,670	0	75.47	2.02	2.02	.00	0
01	SHERMAN COUNTY	1.000000	26,330	10	0	4,460	0	75.47	2.02	2.02	.00	0
30	STRATFORD ISD (SHERM	1.000000	26,330	11	0	4,259	0	75.47	2.02	2.02	.00	0
60	STRATFORD HOSPITAL D	1.000000	26,330	12	0	4,068	0	75.47	2.02	2.02	.00	0
71	SHERMAN CO ROAD DIST	1.000000	26,330	=====		=====	=====					
74	NORTH PLAINS WATER D	1.000000	26,330		0	63,680	0					

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	10692	0	10692	6400	4,292	4,002	1430
2	10493	0	10493	6528	3,965	3,215	1232
3	10182	0	10182	6658	3,524	2,484	1049
4	9930	0	9930	6792	3,138	1,924	897
5	9729	0	9729	6927	2,802	1,493	771
6	9479	0	9479	7066	2,413	1,118	659

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 2.71	12	7191	0	7191	7067	124	25	228
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.71	=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		109062	0	109062	82773	26,289	16,299	8263

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 31 VAL: 3,250

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13.650

LAST YR RI VAL: 6.320

LAST YR 8/8 VAL: 19.970

LAST YR OIL PROD:

LAST YR GAS PROD: 7.251

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 8700 - BROWDER A 1-R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 142256 - 1-R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	235,720	1	0	20,420	0	66.94	2.98	2.98	.00	0
01	SHERMAN COUNTY	1.000000	235,720	2	0	19,194	0	68.57	3.05	3.05	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	235,720	3	0	18,043	0	70.23	3.12	3.12	.00	0
62	MOORE CO HOSPITAL DI	1.000000	235,720	4	0	16,960	0	71.93	3.19	3.19	.00	0
71	SHERMAN CO ROAD DIST	1.000000	235,720	5	0	15,942	0	73.68	3.26	3.26	.00	0
74	NORTH PLAINS WATER D	1.000000	235,720	6	0	14,986	0	75.47	3.33	3.33	.00	0

---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SHERMAN CO APPRAISAL	1.000000	235,720	7	0	14,087	0	75.47	3.33	3.33	.00	0
01	SHERMAN COUNTY	1.000000	235,720	8	0	13,241	0	75.47	3.33	3.33	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	235,720	9	0	12,447	0	75.47	3.33	3.33	.00	0
62	MOORE CO HOSPITAL DI	1.000000	235,720	10	0	11,700	0	75.47	3.33	3.33	.00	0
71	SHERMAN CO ROAD DIST	1.000000	235,720	11	0	10,998	0	75.47	3.33	3.33	.00	0
74	NORTH PLAINS WATER D	1.000000	235,720	12	0	10,338	0	75.47	3.33	3.33	.00	0
				13	0	9,718	0	75.47	3.33	3.33	.00	0
				14	0	9,135	0	75.47	3.33	3.33	.00	0
				15	0	8,587	0	75.47	3.33	3.33	.00	0
				16	0	8,071	0	75.47	3.33	3.33	.00	0
				17	0	7,587	0	75.47	3.33	3.33	.00	0
				18	0	7,132	0	75.47	3.33	3.33	.00	0
				19	0	6,704	0	75.47	3.33	3.33	.00	0
				20	0	6,302	0	75.47	3.33	3.33	.00	0
				21	0	5,923	0	75.47	3.33	3.33	.00	0
				22	0	5,568	0	75.47	3.33	3.33	.00	0
				23	0	5,234	0	75.47	3.33	3.33	.00	0
				=====		=====	=====					=====
				0		258,317	0					0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	41046	0	41046	14353	26,693	10,761	2502
-----	-----	-----	-----	8	38584	0	38584	14353	24,231	8,494	2063
13,000		58		9	36269	0	36269	14353	21,916	6,681	1701
-----	-----	-----	-----	10	34092	0	34092	14353	19,739	5,232	1403

		6.0	99	11	32047	0	32047	14353	17,694	4,078	1157
				12	30124	0	30124	14353	15,771	3,161	954
				13	28317	0	28317	14353	13,964	2,434	786
				14	26618	0	26618	14353	12,265	1,859	648
				15	25021	0	25021	14353	10,668	1,406	535
				16	23519	0	23519	14353	9,166	1,050	441
				17	22108	0	22108	14353	7,755	773	363
				18	20782	0	20782	14353	6,429	557	300
				19	19535	0	19535	14353	5,182	390	247
				20	18363	0	18363	14353	4,010	263	204
				21	17261	0	17261	14353	2,908	166	168

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: .00 EQUIP VAL: 1,033
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.5 GAS VAL: 191,848 GAS VAL: 42,844
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD:
LAST YR GAS PROD: 21,185

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....:      7900 - BEBERMEYER #1A                FULL WI DECIMAL = .875000                #WELLS:      1
RRC#, WELL#.....:  142723 -      1A  RRC DIST.: 10          FULL RI DECIMAL = .125000                DEPTH: 3500
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OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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OPERATOR NAME....: SCOUT ENERGY MANAGEM		8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001		YR	OIL PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON		---	-----	---	-----	---	-----	---	-----	---	-----	-----
		1	0	17,712		0		66.94	2.19	2.19	.00	0
ALT FRZ.:	ALT G\$ RRC:	2	0	16,826		0		68.57	2.23	2.23	.00	0
ALT JOB#:	UNIT.....:	3	0	15,985		0		70.23	2.28	2.28	.00	0
ALT LSE#:	HCG.....:	4	0	15,185		0		71.93	2.34	2.34	.00	0
ALT RRC#:	GRAPH.....:	5	0	14,426		0		73.68	2.39	2.39	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	13,019	0	75.47	2.44	2.44	.00	0
---	-----	-----	-----	8	0	12,368	0	75.47	2.44	2.44	.00	0
00	SHERMAN CO APPRAISAL	1.000000	164,990	9	0	11,750	0	75.47	2.44	2.44	.00	0
01	SHERMAN COUNTY	1.000000	164,990	10	0	11,162	0	75.47	2.44	2.44	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	164,990	11	0	10,604	0	75.47	2.44	2.44	.00	0
62	MOORE CO HOSPITAL DI	1.000000	164,990	12	0	10,074	0	75.47	2.44	2.44	.00	0
71	SHERMAN CO ROAD DIST	1.000000	164,990	13	0	9,570	0	75.47	2.44	2.44	.00	0
74	NORTH PLAINS WATER D	1.000000	164,990	14	0	9,092	0	75.47	2.44	2.44	.00	0

				15	0	8,637	0	75.47	2.44	2.44	.00	0
				16	0	8,205	0	75.47	2.44	2.44	.00	0
				17	0	7,795	0	75.47	2.44	2.44	.00	0
				18	0	7,405	0	75.47	2.44	2.44	.00	0
				19	0	7,035	0	75.47	2.44	2.44	.00	0
				20	0	6,683	0	75.47	2.44	2.44	.00	0
				21	0	6,349	0	75.47	2.44	2.44	.00	0
				22	0	6,032	0	75.47	2.44	2.44	.00	0
				23	0	5,730	0	75.47	2.44	2.44	.00	0
				24	0	5,443	0	75.47	2.44	2.44	.00	0
		***	PARAMETERS	***								
				25	0	5,171	0	75.47	2.44	2.44	.00	0
				26	0	4,913	0	75.47	2.44	2.44	.00	0
MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	75.47	2.44	2.44	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	75.47	2.44	2.44	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.27	=====	=====	=====	=====
		0	269,977	0	0

OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.27								
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	----	----	----	----	----	----	

				1	33941	0	33941	7700	26,241	24,470	4542
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	32833	0	32833	7854	24,979	20,255	3853
-----	-----	-----	-----	3	31890	0	31890	8011	23,879	16,837	3283
7,700		50		4	31093	0	31093	8171	22,922	14,054	2808
-----	-----	-----	-----	5	30169	0	30169	8334	21,835	11,641	2390
		5.0 99		6	29261	0	29261	8500	20,761	9,625	2033

ALT JAN 1 HYPERBOLIC FORECAST:				12	21509	0	21509	8501	13,008	2,607	681
OIL:	D	B:	De/Dt:	/	13	20434	0	20434	8501	11,933	567
GAS:	M	B:	De/Dt:	/	14	19412	0	19412	8501	10,911	473
PRD:	M	B:	De/Dt:	/	15	18441	0	18441	8501	9,940	394

				16	17519	0	17519	8501	9,018	1,033	328		
PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	17	16643	0	16643	8501	8,142	811	274
SERV WELLS:		EQ SCH#:		VAL:		18	15811	0	15811	8501	7,310	633	228
INJ WELLS:		EQ SCH#:		VAL:		19	15021	0	15021	8501	6,520	491	190
COMPRESSRS:		HP:		VAL:		20	14270	0	14270	8501	5,769	378	158
OTHER EQ VALUE(RCNLD):						21	13556	0	13556	8501	5,055	288	132

			22	12878	0	12878	8501	4,377	217	110
			23	12234	0	12234	8501	3,733	161	92
LAST YR	WI VAL:	119,530	24	11623	0	11623	8501	3,122	117	76
LAST YR	RI VAL:	26,110	25	11042	0	11042	8501	2,541	83	64
LAST YR	8/8 VAL:	145,640	26	10490	0	10490	8501	1,989	56	53

		27	9965	0	9965	8501	1,464	36	44
		28	9467	0	9467	8501	966	21	37
LAST YR OIL PROD:		=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	19,491		565269	0	565269	235592	329,677	135,294	28891

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.8	GAS VAL:	135,294	GAS VAL:	28,891
MC2:	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0
			=====		=====	
	8/8 VALUE:	164,990	WI TOTAL:	136,100	RI TOTAL:	28,890

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30150 - PUGH #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 142763 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5750
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	4,633	0	66.94	2.52	2.52	.00	0
ALT JOB#:	UNIT.....:	2	0	4,447	0	68.57	2.57	2.57	.00	0
ALT LSE#:	HCG.....:	3	0	4,269	0	70.23	2.63	2.63	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,098	0	71.93	2.70	2.70	.00	0
		5	0	3,935	0	73.68	2.76	2.76	.00	0
		6	0	3,777	0	75.47	2.82	2.82	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,626	0	75.47	2.82	2.82	.00	0
---	-----	-----	-----	8	0	3,481	0	75.47	2.82	2.82	.00	0
00	SHERMAN CO APPRAISAL	1.000000	25,180	9	0	3,342	0	75.47	2.82	2.82	.00	0
01	SHERMAN COUNTY	1.000000	25,180	10	0	3,208	0	75.47	2.82	2.82	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	25,180	11	0	3,080	0	75.47	2.82	2.82	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	25,180	12	0	2,956	0	75.47	2.82	2.82	.00	0
70	SHERMAN CO ROAD DIST	1.000000	25,180	=====	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	25,180		0	44,852	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	10216	0	10216	6400	3,816	3,558	1366
2	10002	0	10002	6528	3,474	2,817	1174
3	9826	0	9826	6658	3,168	2,233	1012
4	9684	0	9684	6792	2,892	1,773	874
5	9503	0	9503	6927	2,576	1,373	753
6	9321	0	9321	7066	2,255	1,045	648
7	8948	0	8948	7067	1,881	758	545
8	8590	0	8590	7067	1,523	534	459
9	8247	0	8247	7067	1,180	360	387
10	7917	0	7917	7067	850	225	326
11	7600	0	7600	7067	533	123	274
12	7296	0	7296	7067	229	46	231

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	9	8247	0	8247	7067	1,180	360	387
YRS FLAT:	FMVF:	8/8 RES:	10	7917	0	7917	7067	850	225	326
			11	7600	0	7600	7067	533	123	274
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.77		12	7296	0	7296	7067	229	46	231
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.77		=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			107150	0	107150	82773	24,377	14,845	8049
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			\$/BBLRESV: .00		EQUIP VAL: 2,282				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 5.5		GAS VAL: 14,845		GAS VAL: 8,049		
-----	-----	-----	-----	RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
6,400		13				=====		=====		
-----	-----	-----	-----	8/8 VALUE:	25,180	WI TOTAL:	17,130	RI TOTAL:	8,050	
		4.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,860
LAST YR RI VAL: 5,530
LAST YR 8/8 VAL: 14,390

LAST YR OIL PROD:
LAST YR GAS PROD: 4,851

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30161 - RENTIE #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 145140 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5130
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	24,949	0	66.94	2.39	2.39	.00
				2	0	23,951	0	68.57	2.44	2.44	.00
				3	0	22,992	0	70.23	2.50	2.50	.00
				4	0	22,073	0	71.93	2.56	2.56	.00
				5	0	21,190	0	73.68	2.62	2.62	.00
				6	0	20,342	0	75.47	2.68	2.68	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	19,529	0	75.47	2.68	2.68	.00
---	-----	-----	-----	8	0	18,747	0	75.47	2.68	2.68	.00
00	SHERMAN CO APPRAISAL	1.000000	193,230	9	0	17,997	0	75.47	2.68	2.68	.00
01	SHERMAN COUNTY	1.000000	193,230	10	0	17,278	0	75.47	2.68	2.68	.00
30	STRATFORD ISD (SHERM	1.000000	193,230	11	0	16,586	0	75.47	2.68	2.68	.00
60	STRATFORD HOSPITAL D	1.000000	193,230	12	0	15,923	0	75.47	2.68	2.68	.00
73	SHERMAN CO ROAD DIST	1.000000	193,230	13	0	15,286	0	75.47	2.68	2.68	.00
74	NORTH PLAINS WATER D	1.000000	193,230	14	0	14,675	0	75.47	2.68	2.68	.00
				15	0	14,088	0	75.47	2.68	2.68	.00
				16	0	13,524	0	75.47	2.68	2.68	.00
				17	0	12,983	0	75.47	2.68	2.68	.00
				18	0	12,464	0	75.47	2.68	2.68	.00
				19	0	11,965	0	75.47	2.68	2.68	.00
				20	0	11,486	0	75.47	2.68	2.68	.00
				21	0	11,027	0	75.47	2.68	2.68	.00
				=====	=====	=====					=====
					0	359,055	0				0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		1	52175	0	52175	22500	29,675	27,672	6981
YRS FLAT:	FMVF:	8/8 RES:		2	51135	0	51135	22950	28,185	22,854	6002
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.58			3	50297	0	50297	23409	26,888	18,959	5178
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.58			4	49444	0	49444	23877	25,567	15,676	4465
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			5	48579	0	48579	24354	24,225	12,916	3848
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	47704	0	47704	24842	22,862	10,599	3315
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	45796	0	45796	24842	20,954	8,448	2791
				8	43964	0	43964	24842	19,122	6,703	2351
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	42205	0	42205	24842	17,363	5,293	1980
-----	-----	-----	-----	10	40517	0	40517	24842	15,675	4,155	1667
22,500		70		11	38896	0	38896	24842	14,054	3,239	1404
-----	-----	-----	-----	12	37340	0	37340	24842	12,498	2,505	1182
				13	35847	0	35847	24842	11,005	1,918	996
				14	34413	0	34413	24842	9,571	1,451	838
				15	33036	0	33036	24842	8,194	1,080	706
				16	31715	0	31715	24842	6,873	788	595
				17	30446	0	30446	24842	5,604	558	501
				18	29229	0	29229	24842	4,387	380	422
ALT JAN 1 HYPERBOLIC FORECAST:				19	28059	0	28059	24842	3,217	242	355
OIL: D B: De/Dt: /				20	26937	0	26937	24842	2,095	137	299
GAS: M B: De/Dt: /				21	25860	0	25860	24842	1,018	58	252
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					823594	0	823594	514562	309,032	145,631	46128

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,471
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.5 GAS VAL: 145,631 GAS VAL: 46,128
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 107,550
LAST YR RI VAL: 38,570
LAST YR 8/8 VAL: 146,120

LAST YR OIL PROD:
LAST YR GAS PROD: 25,676

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 14880 - WITT H #1-R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 146309 - 1-R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3550
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	16,476	0	66.94	2.44	2.44	.00
				2	0	14,993	0	68.57	2.50	2.50	.00
				3	0	13,793	0	70.23	2.56	2.56	.00
				4	0	12,690	0	71.93	2.62	2.62	.00
				5	0	11,674	0	73.68	2.68	2.68	.00
				6	0	10,740	0	75.47	2.73	2.73	.00
				7	0	9,881	0	75.47	2.73	2.73	.00
				8	0	9,091	0	75.47	2.73	2.73	.00
00	SHERMAN CO APPRAISAL	1.000000	151,780	9	0	8,363	0	75.47	2.73	2.73	.00
01	SHERMAN COUNTY	1.000000	151,780	10	0	7,694	0	75.47	2.73	2.73	.00
30	STRATFORD ISD (SHERM	1.000000	151,780	11	0	7,079	0	75.47	2.73	2.73	.00
60	STRATFORD HOSPITAL D	1.000000	151,780	12	0	6,512	0	75.47	2.73	2.73	.00
73	SHERMAN CO ROAD DIST	1.000000	151,780	13	0	5,991	0	75.47	2.73	2.73	.00
74	NORTH PLAINS WATER D	1.000000	151,780	14	0	5,512	0	75.47	2.73	2.73	.00
				15	0	5,071	0	75.47	2.73	2.73	.00
				16	0	4,665	0	75.47	2.73	2.73	.00
				17	0	4,292	0	75.47	2.73	2.73	.00
				18	0	3,949	0	75.47	2.73	2.73	.00
				19	0	3,633	0	75.47	2.73	2.73	.00
				20	0	3,342	0	75.47	2.73	2.73	.00
				21	0	3,075	0	75.47	2.73	2.73	.00
				=====	=====	=====					=====
					0	168,516	0				0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		1	35176	0	35176	6400	28,776	26,834	4706
YRS FLAT:	FMVF:	8/8 RES:		2	32797	0	32797	6528	26,269	21,301	3849
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.66			3	30898	0	30898	6658	24,240	17,091	3181
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.66			4	29092	0	29092	6792	22,300	13,673	2627
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			5	27378	0	27378	6927	20,451	10,903	2169
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	25657	0	25657	7066	18,591	8,619	1783
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	23605	0	23605	7067	16,538	6,667	1439
				8	21716	0	21716	7067	14,649	5,135	1161
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	19979	0	19979	7067	12,912	3,936	937
-----	-----	-----	-----	10	18381	0	18381	7067	11,314	2,999	756
6,400		48		11	16910	0	16910	7067	9,843	2,269	610
-----	-----	-----	-----	12	15557	0	15557	7067	8,490	1,702	492
	10.0	1		13	14313	0	14313	7067	7,246	1,263	398
	8.0	99		14	13168	0	13168	7067	6,101	925	321
				15	12114	0	12114	7067	5,047	665	259
				16	11145	0	11145	7067	4,078	467	209
				17	10254	0	10254	7067	3,187	318	169
				18	9433	0	9433	7067	2,366	205	136
ALT JAN 1 HYPERBOLIC FORECAST:				19	8679	0	8679	7067	1,612	121	110
OIL: D B: De/Dt: /				20	7984	0	7984	7067	917	60	89
GAS: M B: De/Dt: /				21	7346	0	7346	7067	279	16	71
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					391582	0	391582	146376	245,206	125,169	25472

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.2 GAS VAL: 125,169 GAS VAL: 25,472
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 151,780 WI TOTAL: 126,310 RI TOTAL: 25,470
LAST YR WI VAL: 138,380
LAST YR RI VAL: 27,460
LAST YR 8/8 VAL: 165,840

LAST YR OIL PROD:
LAST YR GAS PROD: 18,454

REMARKS1: REDRILL WITT -H-#1
REMARKS2: RRC#28010
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH							
LEASE#, NAME.....: 30164 - BUSH X #3				FULL WI DECIMAL = .875000				#WELLS: 1							
RRC#, WELL#.....: 146369 - 3 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3700							
OPERATOR#, AGENT#: 760218 - 40															
OPERATOR NAME.....: SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----		-----		-----	
				1		0	15,777		0	66.94	2.39	2.39	.00		0
ALT FRZ.: ALT G\$ RRC:				2		0	15,303		0	68.57	2.44	2.44	.00		0
ALT JOB#: UNIT.....:				3		0	14,844		0	70.23	2.49	2.49	.00		0
ALT LSE#: HCG.....:				4		0	14,399		0	71.93	2.56	2.56	.00		0
ALT RRC#: GRAPH.....:				5		0	13,967		0	73.68	2.61	2.61	.00		0
				6		0	13,548		0	75.47	2.67	2.67	.00		0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	13,141		0	75.47	2.67	2.67	.00		0
---	-----	-----	-----	8		0	12,747		0	75.47	2.67	2.67	.00		0
00	SHERMAN CO APPRAISAL	1.000000	132,380	9		0	12,365		0	75.47	2.67	2.67	.00		0
01	SHERMAN COUNTY	1.000000	132,380	10		0	11,994		0	75.47	2.67	2.67	.00		0
30	STRATFORD ISD (SHERM	1.000000	132,380	11		0	11,634		0	75.47	2.67	2.67	.00		0
60	STRATFORD HOSPITAL D	1.000000	132,380	12		0	11,285		0	75.47	2.67	2.67	.00		0
73	SHERMAN CO ROAD DIST	1.000000	132,380	13		0	10,946		0	75.47	2.67	2.67	.00		0
74	NORTH PLAINS WATER D	1.000000	132,380	14		0	10,618		0	75.47	2.67	2.67	.00		0
				15		0	10,299		0	75.47	2.67	2.67	.00		0
				16		0	9,990		0	75.47	2.67	2.67	.00		0
				17		0	9,691		0	75.47	2.67	2.67	.00		0
				18		0	9,400		0	75.47	2.67	2.67	.00		0
				19		0	9,118		0	75.47	2.67	2.67	.00		0
				20		0	8,844		0	75.47	2.67	2.67	.00		0
				21		0	8,579		0	75.47	2.67	2.67	.00		0
				22		0	8,322		0	75.47	2.67	2.67	.00		0
				23		0	8,072		0	75.47	2.67	2.67	.00		0
				24		0	7,830		0	75.47	2.67	2.67	.00		0
*** PARAMETERS ***				25		0	7,595		0	75.47	2.67	2.67	.00		0
				26		0	7,367		0	75.47	2.67	2.67	.00		0
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27		0	7,146		0	75.47	2.67	2.67	.00		0
YRS FLAT:	FMVF:	8/8 RES:		28		0	6,932		0	75.47	2.67	2.67	.00		0
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 91.06				GAS WI GR PRICE: 3.57		0		301,753		0				0	
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 3.57											
TYPE..(USNPQLHCT): U				GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N		---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
				1		32994	0	32994	14500	18,494	17,246	4414			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2		32673	0	32673	14790	17,883	14,501	3835			
-----	-----	-----	-----	3		32343	0	32343	15085	17,258	12,168	3329			
14,500		44		4		32254	0	32254	15387	16,867	10,341	2913			
-----	-----	-----	-----	5		31898	0	31898	15695	16,203	8,638	2527			
3.0 99				6		31652	0	31652	16009	15,643	7,252	2200			
				7		30703	0	30703	16010	14,693	5,923	1872			
				8		29781	0	29781	16010	13,771	4,828	1592			
				9		28888	0	28888	16010	12,878	3,926	1355			
				10		28021	0	28021	16010	12,011	3,184	1153			
				11		27181	0	27181	16010	11,171	2,575	981			
ALT JAN 1 HYPERBOLIC FORECAST:				12		26365	0	26365	16010	10,355	2,076	835			
OIL:	D B:	De/Dt:	/	13		25574	0	25574	16010	9,564	1,667	710			
GAS:	M B:	De/Dt:	/	14		24807	0	24807	16010	8,797	1,333	604			
PRD:	M B:	De/Dt:	/	15		24063	0	24063	16010	8,053	1,061	514			
				16		23341	0	23341	16010	7,331	840	437			
PROD WELLS: 1	EQ SCH#: 31	VAL:	3,250	17		22641	0	22641	16010	6,631	661	372			
SERV WELLS:	EQ SCH#:	VAL:		18		21962	0	21962	16010	5,952	516	317			
INJ WELLS:	EQ SCH#:	VAL:		19		21303	0	21303	16010	5,293	399	269			
COMPRESSRS:	HP:	VAL:		20		20664	0	20664	16010	4,654	305	229			
OTHER EQ VALUE(RCNLD):				21		20044	0	20044	16010	4,034	230	195			
				22		19442	0	19442	16010	3,432	170	166			
				23		18859	0	18859	16010	2,849	123	141			
LAST YR WI VAL:	76,130			24		18293	0	18293	16010	2,283	86	120			
LAST YR RI VAL:	26,800			25		17745	0	17745	16010	1,735	57	102			
LAST YR 8/8 VAL:	102,930			26		17212	0	17212	16010	1,202	34	87			
				27		16696	0	16696	16010	686	17	74			
				28		16195	0	16195	16010	185	4	63			
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 15,997				693594		0		693594		443686		249,908		100,161 31406	
				\$/BBLRESV: .00		EQUIP VAL:		809							
REMARKS1:				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:		0			
REMARKS2:				WI PAYOUT: 5.9		GAS VAL:		100,161		GAS VAL:		31,406			
MC1:				RI PAYOUT: 6.8		PRD VAL:		0		PRD VAL:		0			
MC2:								=====				=====			
				8/8 VALUE:		132,380		WI TOTAL:		100,970		RI TOTAL:		31,410	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 30169 - HAL 1-R                                FULL WI DECIMAL = .875000                                #WELLS: 1
RRC#, WELL#.....: 148081 - 1R   RRC DIST.: 10                   FULL RI DECIMAL = .125000                                DEPTH: 3300
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	36,403	0	68.57	2.62	2.62	.00	0
ALT JOB#: 309801	UNIT.....:	3	0	34,219	0	70.23	2.68	2.68	.00	0
ALT LSE#: 148081	HCG.....:	4	0	32,166	0	71.93	2.74	2.74	.00	0
ALT RRC#: 148081	GRAPH.....:	5	0	30,236	0	73.68	2.80	2.80	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	26,716	0	75.47	2.86	2.86	.00	0
---	-----	-----	-----	8	0	25,113	0	75.47	2.86	2.86	.00	0
00	SHERMAN CO APPRAISAL	1.000000	442,320	9	0	23,606	0	75.47	2.86	2.86	.00	0
01	SHERMAN COUNTY	1.000000	442,320	10	0	22,190	0	75.47	2.86	2.86	.00	0
33	GRUVER ISD (SHERMAN	1.000000	442,320	11	0	20,858	0	75.47	2.86	2.86	.00	0
62	MOORE CO HOSPITAL DI	1.000000	442,320	12	0	19,607	0	75.47	2.86	2.86	.00	0
71	SHERMAN CO ROAD DIST	1.000000	442,320	13	0	18,430	0	75.47	2.86	2.86	.00	0
74	NORTH PLAINS WATER D	1.000000	442,320	14	0	17,325	0	75.47	2.86	2.86	.00	0
87	AMARILLO P&A OVERLAP	1.000000	442,320	15	0	16,285	0	75.47	2.86	2.86	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	7,750	0	75.47	2.86	2.86	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	7,285	0	75.47	2.86	2.86	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.83	0	531,294	0	0
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TYPE..(USNPQLHCT):: S	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	88718	0	88718	13366	69,118	56,171	11000
-----	-----	-----	-----	3	83455	0	83455	13566	69,889	56,671	9795
-----	-----	-----	-----	4	80244	0	80244	13837	66,407	46,824	8261
14,000		110		5	77118	0	77118	14113	63,005	38,630	6965
-----	-----	-----	-----	6	74078	0	74078	14396	59,682	31,820	5869
5.0 1		6.0 99		7	71126	0	71126	14683	56.443	26.168	4943

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	46123	0	46123	14684	31,439	5,480	1281
GAS:	M	B:	De/Dt:	/	14	43356	0	43356	14684	28,672	4,346	1056
PRD:	M	B:	De/Dt:	/	15	40755	0	40755	14684	26.071	3.436	871

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	36011	0	36011	14684	21,327	2,125	5921
SERV WELLS:		EQ	SCH#:		VAL:		18	33850	0	33850	14684	19,166	1,661	4888
INJ WELLS:		EQ	SCH#:		VAL:		19	31819	0	31819	14684	17,135	1,291	4039
COMPRESSRS:		HP:			VAL:		20	29910	0	29910	14684	15,226	998	3322
OTHER EQ VALUE(RCNLD):							21	28115	0	28115	14684	13,431	765	2749

LAST YR WI VAL:	206,320	24	23352	0	23352	14684	8,668	325	153
LAST YR RI VAL:	43,230	25	21951	0	21951	14684	7,267	237	127
LAST YR 8/8 VAL:	249,550	26	20634	0	20634	14684	5,950	169	104

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	40,393	1301434	0	1301434	406943	894,491	371,172
							70336

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.7	GAS VAL:	371,172	GAS VAL:	70,336
	RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	442,320	WI TOTAL:	371,980	RI TOTAL:	70,340
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	30172 - CRAIG H 2	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	149732 - 2 RRC DIST...: 10	FULL RI DECIMAL = .125000	DEPTH: 7200

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	1,076	0	0

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
				--	-----	-----	-----	-----	-----	-----	-----

				1	1252	0	1252	6400	-5,148	-4,801	168
00	SHERMAN CO APPRAISAL	1.000000	8,630		=====	=====	=====	=====	=====	=====	=====

01	SHERMAN COUNTY	1.000000	8,630	1252	0	1252	6400	5,148-	4,801-	168
31	TEXHOMA ISD (SHERMAN	1.000000	8,630							

61	TEXHOMA HOSPITAL DIS	1.000000	8,630	\$/BBLRESV:	.00	EQUIP VAL:	8,458	
70	SHERMAN CO ROAD DIST	1.000000	8,630	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL: 0

74	NORTH PLAINS WATER D	1.000000	8,630	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	168
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	8,630	WI TOTAL:	8,460	RI TOTAL:	170
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*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	1.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.99
TYPE..(USNPQLHCT)..	S	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		3	
-----		3.0 99	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      9,100
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 8,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD: 1,407

REMARKS1: RECLASS FR RRC#106967 L#9225

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	30176 - WITT F #2	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	149734 - 2 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	5381

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	22,547	0	68.57	2.83	2.83	.00	0
ALT JOB#:	UNIT.....:	3	0	21,419	0	70.23	2.90	2.90	.00	0
ALT LSE#:	HCG.....:	4	0	20,348	0	71.93	2.96	2.96	.00	0
ALT RRC#:	GRAPH.....:	5	0	19,331	0	73.68	3.03	3.03	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	17,446	0	75.47	3.10	3.10	.00	0
---	-----	-----	-----	8	0	16,574	0	75.47	3.10	3.10	.00	0
00	SHERMAN CO APPRAISAL	1.000000	330,280	9	0	15,745	0	75.47	3.10	3.10	.00	0
01	SHERMAN COUNTY	1.000000	330,280	10	0	14,958	0	75.47	3.10	3.10	.00	0
30	STRATFORD ISD (SHERM	1.000000	330,280	11	0	14,210	0	75.47	3.10	3.10	.00	0
60	STRATFORD HOSPITAL D	1.000000	330,280	12	0	13,499	0	75.47	3.10	3.10	.00	0
73	SHERMAN CO ROAD DIST	1.000000	330,280	13	0	12,824	0	75.47	3.10	3.10	.00	0
74	NORTH PLAINS WATER D	1.000000	330,280	14	0	12,183	0	75.47	3.10	3.10	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	6,254	0	75.47	3.10	3.10	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	5,941	0	75.47	3.10	3.10	.00	0

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	4.14	0	361,772	0			0
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.14						
TYPE..(USNPQLHCT):	S	GAS %TAX ALLOW.:	12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		--	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	57525	0	57525	6400	51,125	47,674	7697
-----	-----	-----	-----	2	55833	0	55833	6528	49,305	39,980	65533
6,400		67		3	54353	0	54353	6658	47,695	33,630	5596
-----	-----	-----	-----	4	52704	0	52704	6792	45,912	28,150	4760
				5	51253	0	51253	6927	44,326	23,632	4060
		5.0 99		6	49815	0	49815	7066	42,749	19,819	3461

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	34788	0	34788	7067	27,721	4,831	966
GAS:	M B:	De/Dt:	/	14	33048	0	33048	7067	25,981	3,938	805
PRD:	M B:	De/Dt:	/	15	31396	0	31396	7067	24,329	3,206	671

PROD WELLS:	1	EQ	SCH#:	31	VAL:	4,200	17	28335	0	28335	7067	21,268	2,119	466
SERV WELLS:		EQ	SCH#:		VAL:		18	26918	0	26918	7067	19,851	1,720	388
INJ WELLS:		EQ	SCH#:		VAL:		19	25572	0	25572	7067	18,505	1,394	324
COMPRESSRS:		HP:			VAL:		20	24293	0	24293	7067	17,226	1,129	270
OTHER EQ VALUE(RCNLD):							21	23079	0	23079	7067	16,012	912	225

LAST YR WI VAL:	231,080	24	19787	0	19787	7067	12,720	476	130
LAST YR RI VAL:	41,220	25	18798	0	18798	7067	11,731	382	108
LAST YR 8/8 VAL:	272,300	26	17858	0	17858	7067	10,791	306	90

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 25,908	961747	0	961747	195845	765,902	280,112	491212

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	1,046		
REMARKS2: RECLASS FR L#30068 RRC#6618	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.0	GAS VAL:	280,112	GAS VAL:	49,121
MC2:	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	330,280	WI TOTAL:	281,160	RI TOTAL:	49,120
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30175 - SILAZ 1-R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 150502 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	17,750	1			4,303	0	66.94	2.33	2.33	.00	0
01	SHERMAN COUNTY	1.000000	17,750	2			4,173	0	68.57	2.38	2.38	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	17,750	3			4,048	0	70.23	2.43	2.43	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	17,750	4			3,927	0	71.93	2.49	2.49	.00	0
70	SHERMAN CO ROAD DIST	1.000000	17,750	5			3,809	0	73.68	2.55	2.55	.00	0
74	NORTH PLAINS WATER D	1.000000	17,750	6			3,695	0	75.47	2.60	2.60	.00	0
				7			3,584	0	75.47	2.60	2.60	.00	0
				8			3,476	0	75.47	2.60	2.60	.00	0
				9			3,372	0	75.47	2.60	2.60	.00	0
				10			3,271	0	75.47	2.60	2.60	.00	0
				11			3,173	0	75.47	2.60	2.60	.00	0
							=====	=====	=====				=====
							0	40,831	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	8773	0	8773	6400	2,373	2,213	1174
				2	8692	0	8692	6528	2,164	1,755	1020
				3	8609	0	8609	6658	1,951	1,375	886
				4	8556	0	8556	6792	1,764	1,081	773
				5	8500	0	8500	6927	1,573	838	673
				6	8406	0	8406	7066	1,340	621	584
				7	8154	0	8154	7067	1,087	438	497
				8	7910	0	7910	7067	843	296	423
				9	7672	0	7672	7067	605	184	360
				10	7442	0	7442	7067	375	99	306
				11	7219	0	7219	7067	152	35	260
					=====	=====	=====	=====	=====	=====	=====
					89933	0	89933	75706	14,227	8,935	6956

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 12

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,380
LAST YR RI VAL: 4,890
LAST YR 8/8 VAL: 11,270

LAST YR OIL PROD:
LAST YR GAS PROD: 4,314

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30181 - BLAKE 1-40A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 152122 - 1040A RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3420
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	125	21,713	0	75.47	3.19	3.19	.00	8311
---	-----	-----	-----	8	110	19,976	0	75.47	3.19	3.19	.00	7313
00	SHERMAN CO APPRAISAL	1.000000	434,570	9	97	18,378	0	75.47	3.19	3.19	.00	6436
01	SHERMAN COUNTY	1.000000	434,570	10	85	16,908	0	75.47	3.19	3.19	.00	5663
35	SUNRAY ISD (SHERMAN	1.000000	434,570	11	75	15,555	0	75.47	3.19	3.19	.00	4984
62	MOORE CO HOSPITAL DI	1.000000	434,570	12	66	14,311	0	75.47	3.19	3.19	.00	4386
71	SHERMAN CO ROAD DIST	1.000000	434,570	13	58	13,166	0	75.47	3.19	3.19	.00	3859
74	NORTH PLAINS WATER D	1.000000	434,570	14	51	12,112	0	75.47	3.19	3.19	.00	3396
				15	45	11,143	0	75.47	3.19	3.19	.00	2989
				16	39	10,252	0	75.47	3.19	3.19	.00	2630
				17	35	9,432	0	75.47	3.19	3.19	.00	2314
				18	30	8,677	0	75.47	3.19	3.19	.00	2037
				19	27	7,983	0	75.47	3.19	3.19	.00	1792
				20	23	7,344	0	75.47	3.19	3.19	.00	1577
				=====	=====	=====						=====
					2,073	363,153	0					132,309

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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SHIFT: 7	DISC: 15.0	YRS MAX: 28	1	88988	0	104861	19000	85,861	80,065	14031
YRS FLAT:	FMVF: .02	8/8 RES:	2	83887	0	98196	19380	78,816	63,909	11525
			3	79032	0	91928	19767	72,161	50,881	9463
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.26		4	74418	0	86041	20163	65,878	40,393	7771
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.26		5	70036	0	80513	20566	59,947	31,961	6378
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		6	65878	0	75322	20977	54,345	25,196	5234
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	60608	0	68919	20977	47,942	19,328	4200
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	55759	0	63072	20977	42,095	14,757	3373
			9	51299	0	57735	20977	36,758	11,205	2708
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	47195	0	52858	20977	31,881	8,451
-----	-----	-----	-----	11	43419	0	48403	20977	27,426	6,322
19,000	.8	103		12	39946	0	44332	20977	23,355	4,681
-----	-----	-----	-----	13	36750	0	40609	20977	19,632	3,421
12.0 99	8.0 99			14	33810	0	37206	20977	16,229	2,459
				15	31105	0	34094	20977	13,117	1,729
				16	28617	0	31247	20977	10,270	1,176
				17	26327	0	28641	20977	7,664	763
				18	24221	0	26258	20977	5,281	458
				19	22284	0	24076	20977	3,099	233
				20	20501	0	22078	20977	1,101	72
ALT JAN 1 HYPERBOLIC FORECAST:										
OIL:	D B:	De/Dt:	/	=====	=====	=====	=====	=====	=====	=====
GAS:	M B:	De/Dt:	/		984080	0	1116389	413531	702,858	367,460
PRD:	M B:	De/Dt:	/							

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	\$/BBLRESV: 23.54	EQUIP VAL: 1,195	WI OIL VAL: 43,550	RI OIL VAL: 8,683
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.0	GAS VAL: 323,910	GAS VAL: 64,579	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS: HP:		VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 434,570	WI TOTAL: 361,310	RI TOTAL: 73,260	

LAST YR WI VAL: 304,200
LAST YR RI VAL: 61,050
LAST YR 8/8 VAL: 365,250

LAST YR OIL PROD: 294
LAST YR GAS PROD: 39,000

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	30185 - LAWYER #2	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	153786 - 2RE RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	6850

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: 309801 UNIT.....:

ALT LSE#: 153786 HCG.....:

ALT RRC#: 153786 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	IR	REVENUE	REVENUE	REVENUE	EXPENSE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	7961	0	7961	6400	1,561	1,456	1065
00	SHERMAN CO APPRAISAL	1.000000	6,430	=====	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	6,430		7961	0	7961	6400	1,561	1,456	1065
33	GRUVER ISD (SHERMAN	1.000000	6,430								
62	MOORE CO HOSPITAL DI	1.000000	6,430	\$/BBLRESV:	.00		EQUIP VAL:		3,904		
71	SHERMAN CO ROAD DIST	1.000000	6,430	\$/BBLPROD:	0		WI OIL VAL:	0		RI OIL VAL:	0
74	NORTH PLAINS WATER D	1.000000	6,430	WI PAYOUT:	.0		GAS VAL:	1,456		GAS VAL:	1,065
87	AMARILLO P&A OVERLAP	1.000000	6,430	RI PAYOUT:	.9		PRD VAL:	0		PRD VAL:	0
							=====			=====	
				8/8 VALUE:		6,430	WI TOTAL:		5,360	RI TOTAL:	1,070

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	4.01
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.01
TYPE..(USNQHLCT):	S	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,400		11	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      4,200
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	14,800
LAST YR	RI VAL:	3,210
LAST YR	8/8 VAL:	18,010

LAST YR OIL PROD:
LAST YR GAS PROD: 4,065

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30200 - LANGSTON A #2347 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 155748 - 2347 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5850
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 30,190
01 SHERMAN COUNTY 1.000000 30,190

30 STRATFORD ISD (SHERM 1.000000 30,190
60 STRATFORD HOSPITAL D 1.000000 30,190
72 SHERMAN CO ROAD DIST 1.000000 30,190
74 NORTH PLAINS WATER D 1.000000 30,190

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 0 3,776 0 66.94 5.65 5.65 .00 0
2 0 3,398 0 68.57 5.78 5.78 .00 0
3 0 3,058 0 70.23 5.91 5.91 .00 0
4 0 2,752 0 71.93 6.05 6.05 .00 0
5 0 2,477 0 73.68 6.19 6.19 .00 0
6 0 2,229 0 75.47 6.33 6.33 .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 18668 0 18668 11000 7,668 7,150 2498
2 17187 0 17187 11220 5,967 4,838 2017
3 15817 0 15817 11444 4,373 3,083 1629
4 14572 0 14572 11672 2,900 1,778 1316
5 13418 0 13418 11906 1,512 806 1063
6 12350 0 12350 12144 206 95 858
=====

92012 0 92012 69386 22,626 17,750 9381
\$/BBLRESV: .00 EQUIP VAL: 3,059
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.0 GAS VAL: 17,750 GAS VAL: 9,381
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 30,190 WI TOTAL: 20,810 RI TOTAL: 9,380
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 8.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,000 11

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,710
LAST YR RI VAL: 16,770
LAST YR 8/8 VAL: 72,480

LAST YR OIL PROD:
LAST YR GAS PROD: 4,158

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	30218 - SMITHER #1R	FULL WI DECIMAL =	.820312	#WELLS:	1
RRC#, WELL#.....:	156973 - 1R RRC DIST.: 10	FULL RI DECIMAL =	.179688	DEPTH:	3300

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	13,217	0	68.57	2.41	2.41	.00	0
ALT JOB#:	UNIT.....:	3	0	12,820	0	70.23	2.46	2.46	.00	0
ALT LSE#:	HCG.....:	4	0	12,436	0	71.93	2.51	2.51	.00	0
ALT RRC#:	GRAPH.....:	5	0	12,062	0	73.68	2.57	2.57	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	11,350	0	75.47	2.63	2.63	.00	0
---	-----	-----	-----	8	0	11,009	0	75.47	2.63	2.63	.00	0
00	SHERMAN CO APPRAISAL	1.000000	157,760	9	0	10,679	0	75.47	2.63	2.63	.00	0
01	SHERMAN COUNTY	1.000000	157,760	10	0	10,358	0	75.47	2.63	2.63	.00	0
30	STRATFORD ISD (SHERM	1.000000	157,760	11	0	10,048	0	75.47	2.63	2.63	.00	0
60	STRATFORD HOSPITAL D	1.000000	157,760	12	0	9,746	0	75.47	2.63	2.63	.00	0
71	SHERMAN CO ROAD DIST	1.000000	157,760	13	0	9,454	0	75.47	2.63	2.63	.00	0
74	NORTH PLAINS WATER D	1.000000	157,760	14	0	9,170	0	75.47	2.63	2.63	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	6,172	0	75.47	2.63	2.63	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	5,986	0	75.47	2.63	2.63	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.52	0	260,607	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.52							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP	EXP	\$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	26267	0	26267	6400	19,867	18,526	5389
-----			-----	-----	-----	2	26130	0	26130	6528	19,602	15,895	4703
						3	25872	0	25872	6658	19,214	13,548	4084
	6,400			38		4	25606	0	25606	6792	18,814	11,536	3546
-----			-----	-----	-----	5	25431	0	25431	6927	18,504	9,865	3089
				3.0 99		6	25244	0	25244	7066	18,178	8,427	2690

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	20397	0	20397	7067	13,330	2,323	869
GAS:	M B:	De/Dt:	/	14	19785	0	19785	7067	12,718	1,928	739
PRD:	M B:	De/Dt:	/	15	19191	0	19191	7067	12,124	1,598	629

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	18057	0	18057	7067	10,990	1,095	455
SERV WELLS:		EQ	SCH#:		VAL:		18	17515	0	17515	7067	10,448	905	387
INJ WELLS:		EQ	SCH#:		VAL:		19	16990	0	16990	7067	9,923	748	330
COMPRESSRS:		HP:			VAL:		20	16480	0	16480	7067	9,413	617	289
OTHER EQ VALUE(RCNLD):							21	15986	0	15986	7067	8,919	508	239

LAST YR	WI VAL:	92,780	24	14590	0	14590	7067	7,523	282	147
LAST YR	RI VAL:	31,890	25	14152	0	14152	7067	7,085	231	125
LAST YR	8/8 VAL:	124,670	26	13728	0	13728	7067	6,661	189	106

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	14,218	553150	0	553150	195845	357,305
						118,544
						38410

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	6.3	GAS VAL:	118,544	GAS VAL:	38,410
MC1:	RI PAYOUT:	6.8	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	157,760	WI TOTAL:	119,350	RI TOTAL:	38,410
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30223 - PROPER #2RE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 158960 - 2RE RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7100
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	36,870	1	0	9,858	0	66.94	1.20	1.20	.00	0
01	SHERMAN COUNTY	1.000000	36,870	2	0	9,266	0	68.57	1.23	1.23	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	36,870	3	0	8,710	0	70.23	1.26	1.26	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	36,870	4	0	8,187	0	71.93	1.29	1.29	.00	0
70	SHERMAN CO ROAD DIST	1.000000	36,870									
74	NORTH PLAINS WATER D	1.000000	36,870									
					0	36,021	0					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							
01							
31	1	10351	0	8400	1,951	1,819	1385
61	2	9973	0	8568	1,405	1,139	1171
70	3	9603	0	8739	864	609	989
74	4	9242	0	8913	329	201	834
	39169	0	39169	34620	4,549	3,768	4379

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,400 28

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 2,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 63 VAL: 33,770
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,250
LAST YR RI VAL: 910
LAST YR 8/8 VAL: 34,160

LAST YR OIL PROD:
LAST YR GAS PROD: 8,647

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30239 - LEE K 13R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 161891 - 13R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
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

9,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 11

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30246 - BLANKENSHIP A 3381 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 162313 - 3381 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3600
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	1,337	0	66.94	11.39	11.39	.00
				2	0	1,149	0	68.57	11.66	11.66	.00
				=====	=====	=====					=====
					0	2,486	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	SHERMAN CO APPRAISAL	1.000000	10,380	1	13325	0	13325	10000	3,325	3,101	1783
01	SHERMAN COUNTY	1.000000	10,380	2	11731	0	11731	10200	1,531	1,241	1377
30	STRATFORD ISD (SHERM	1.000000	10,380	=====	=====	=====	=====	=====	=====	=====	=====
60	STRATFORD HOSPITAL D	1.000000	10,380		25056	0	25056	20200	4,856	4,342	3160
72	SHERMAN CO ROAD DIST	1.000000	10,380								
74	NORTH PLAINS WATER D	1.000000	10,380								
				\$/BBLRESV:	.00	EQUIP VAL:	2,877				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	4,342	GAS VAL:		3,160	
				RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	10,380	WI TOTAL:	7,220	RI TOTAL:		3,160	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 17.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 17.06
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

10,000 4

14.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 889

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30245 - FOREMAN A 2333 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 163232 - 2333 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3900
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30248 - KLEKAMP A 2384 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 163286 - 2384 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3600
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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.....:	1	0	7,114	0	66.94	2.31	2.31	.00
ALT RRC#:	GRAPH.....:	2	0	6,260	0	68.57	2.36	2.36	.00
		3	0	5,509	0	70.23	2.42	2.42	.00
		=====	=====	=====					=====
		0	18,883	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	SHERMAN CO APPRAISAL	1.000000	14,560	--	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	14,560	1	14379	0	14379	10000	4,379	4,083	1924
30	STRATFORD ISD (SHERM	1.000000	14,560	2	12928	0	12928	10200	2,728	2,212	1517
60	STRATFORD HOSPITAL D	1.000000	14,560	3	11665	0	11665	10404	1,261	889	1201
72	SHERMAN CO ROAD DIST	1.000000	14,560	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	14,560		38972	0	38972	30604	8,368	7,184	4642

\$/BBLRESV:	.00	EQUIP VAL:	2,740		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	7,184	GAS VAL:	4,642
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	14,560	WI TOTAL:	9,920	RI TOTAL:	4,640

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.46	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.46	
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
-----	-----	-----
10,000		21
-----	-----	-----
	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#:	31	VAL:	3,250
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,090
LAST YR RI VAL: 3,890
LAST YR 8/8 VAL: 10,980

LAST YR OIL PROD:
LAST YR GAS PROD: 5,557

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30250 - BUZZARD #2 FULL WI DECIMAL = .745000 #WELLS: 1
RRC#, WELL#.....: 163372 - 2 RRC DIST.: 10 FULL RI DECIMAL = .255000 DEPTH: 3350
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	5,281	0	66.94	3.54	3.54	.00	0
ALT JOB#:	UNIT.....:	2	0	4,964	0	68.57	3.63	3.63	.00	0
ALT LSE#:	HCG.....:	3	0	4,666	0	70.23	3.71	3.71	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,386	0	71.93	3.80	3.80	.00	0
		5	0	4,123	0	73.68	3.88	3.88	.00	0
		6	0	3,875	0	75.47	3.97	3.97	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,643	0	75.47	3.97	3.97	.00	0
---	-----	-----	-----	8	0	3,424	0	75.47	3.97	3.97	.00	0
00	SHERMAN CO APPRAISAL	1.000000	56,130	9	0	3,219	0	75.47	3.97	3.97	.00	0
01	SHERMAN COUNTY	1.000000	56,130	10	0	3,025	0	75.47	3.97	3.97	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	56,130	11	0	2,844	0	75.47	3.97	3.97	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	56,130	12	0	2,673	0	75.47	3.97	3.97	.00	0
70	SHERMAN CO ROAD DIST	1.000000	56,130	13	0	2,513	0	75.47	3.97	3.97	.00	0
74	NORTH PLAINS WATER D	1.000000	56,130	=====	=====	=====	=====	=====	=====	=====	=====	=====
				0	48,636	0						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	13928	0	13928	6400	7,528	7,020	4465
				2	13425	0	13425	6528	6,897	5,593	3775
				3	12897	0	12897	6658	6,239	4,399	3182
				4	12418	0	12418	6792	5,626	3,449	2687
				5	11918	0	11918	6927	4,991	2,661	2262
*** PARAMETERS ***				6	11463	0	11463	7066	4,397	2,038	1909
				7	10775	0	10775	7067	3,708	1,495	1574
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		8	10129	0	10129	7067	3,062	1,073	1298
YRS FLAT:	FMVF:	8/8 RES:		9	9521	0	9521	7067	2,454	748	1070
				10	8950	0	8950	7067	1,883	499	882
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.31			11	8413	0	8413	7067	1,346	310	728
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.31			12	7908	0	7908	7067	841	169	600
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	7434	0	7434	7067	367	64	495
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				139179	0	139179	89840	49,339	29,518	24927

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 1,682		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
6,400		15		WI PAYOUT: 5.0	GAS VAL: 29,518	GAS VAL: 24,927	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
	6.0 99				=====	=====	
				8/8 VALUE: 56,130	WI TOTAL: 31,200	RI TOTAL: 24,930	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,510
LAST YR RI VAL: 22,340
LAST YR 8/8 VAL: 48,850

LAST YR OIL PROD:
LAST YR GAS PROD: 5,625

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30260 - WICKLINE A #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 164572 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	16,826	0	66.94	2.63	2.63	.00	0
ALT JOB#:	UNIT.....:	2	0	14,889	0	68.57	2.70	2.70	.00	0
ALT LSE#:	HCG.....:	3	0	13,400	0	70.23	2.76	2.76	.00	0
ALT RRC#:	GRAPH.....:	4	0	12,060	0	71.93	2.82	2.82	.00	0
		5	0	10,854	0	73.68	2.88	2.88	.00	0
		6	0	9,768	0	75.47	2.94	2.94	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,791	0	75.47	2.94	2.94	.00	0
---	-----	-----	-----	8	0	7,912	0	75.47	2.94	2.94	.00	0
00	SHERMAN CO APPRAISAL	1.000000	122,330	9	0	7,121	0	75.47	2.94	2.94	.00	0
01	SHERMAN COUNTY	1.000000	122,330	10	0	6,409	0	75.47	2.94	2.94	.00	0
30	STRATFORD ISD (SHERM	1.000000	122,330	11	0	5,768	0	75.47	2.94	2.94	.00	0
60	STRATFORD HOSPITAL D	1.000000	122,330	12	0	5,191	0	75.47	2.94	2.94	.00	0
72	SHERMAN CO ROAD DIST	1.000000	122,330	=====	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	122,330		0	118,989	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	38721	0	38721	11000	27,721	25,850	5181
	2	35175	0	35175	11220	23,955	19,424	4128
	3	32361	0	32361	11444	20,917	14,749	3332
	4	29758	0	29758	11672	18,086	11,089	2687
	5	27352	0	27352	11906	15,446	8,235	2167
	6	25130	0	25130	12144	12,986	6,021	1746

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	7	22617	0	22617	12144	10,473	4,222	1379
YRS FLAT:	FMVF:	8/8 RES:	8	20355	0	20355	12144	8,211	2,878	1088
			9	18320	0	18320	12144	6,176	1,883	859
			10	16488	0	16488	12144	4,344	1,152	678
			11	14839	0	14839	12144	2,695	621	536
			12	13355	0	13355	12144	1,211	243	423

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.94	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.94	294471	0	294471	142250	152,221	96,367	24204
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5							
GRAV 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:	4.5	GAS VAL:	96,367	GAS VAL:	24,204
-----	-----	-----	-----	RI PAYOUT:	5.2	PRD VAL:	0	PRD VAL:	0
11,000		50				=====	=====	=====	=====
				8/8 VALUE:	122,330	WI TOTAL:	98,130	RI TOTAL:	24,200

		13.0	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#:	31	VAL:	3,250
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	22,340
LAST YR	RI VAL:	7,800
LAST YR	8/8 VAL:	30,140

LAST YR OIL PROD:	
LAST YR GAS PROD:	16,873

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30262 - PETTY A #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 164658 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3650
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	10,639	0	75.47	2.37	2.37	.00	0
---	-----	-----	-----	8	0	9,894	0	75.47	2.37	2.37	.00	0
00	SHERMAN CO APPRAISAL	1.000000	119,280	9	0	9,201	0	75.47	2.37	2.37	.00	0
01	SHERMAN COUNTY	1.000000	119,280	10	0	8,557	0	75.47	2.37	2.37	.00	0
30	STRATFORD ISD (SHERM	1.000000	119,280	11	0	7,958	0	75.47	2.37	2.37	.00	0
60	STRATFORD HOSPITAL D	1.000000	119,280	12	0	7,401	0	75.47	2.37	2.37	.00	0
72	SHERMAN CO ROAD DIST	1.000000	119,280	13	0	6,883	0	75.47	2.37	2.37	.00	0
74	NORTH PLAINS WATER D	1.000000	119,280	14	0	6,401	0	75.47	2.37	2.37	.00	0
				15	0	5,953	0	75.47	2.37	2.37	.00	0
				16	0	5,536	0	75.47	2.37	2.37	.00	0
				17	0	5,149	0	75.47	2.37	2.37	.00	0
				18	0	4,788	0	75.47	2.37	2.37	.00	0
				=====	=====	=====						=====
					0	171,283	0					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	30504	0	30504	8500	22,004	20,519	4082
				2	28904	0	28904	8670	20,234	16,407	3392
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		3	27503	0	27503	8843	18,660	13,157	2832
YRS FLAT:	FMVF:	8/8 RES:		4	26272	0	26272	9019	17,253	10,578	2373
				5	24971	0	24971	9200	15,771	8,408	1978
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.17			6	23723	0	23723	9384	14,339	6,648	1649
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.17			7	22063	0	22063	9384	12,679	5,112	1345
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			8	20518	0	20518	9384	11,134	3,903	1097
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	19082	0	19082	9384	9,698	2,956	895
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	17746	0	17746	9384	8,362	2,217	730
				11	16504	0	16504	9384	7,120	1,641	596
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	15349	0	15349	9384	5,965	1,196	486
-----	-----	-----	-----	13	14274	0	14274	9384	4,890	852	396
8,500		47		14	13275	0	13275	9384	3,891	590	323
-----	-----	-----	-----	15	12346	0	12346	9384	2,962	390	264
7.0 99				16	11482	0	11482	9384	2,098	240	215
				17	10678	0	10678	9384	1,294	129	176
				18	9931	0	9931	9384	547	47	143
				=====	=====	=====	=====	=====	=====	=====	=====
					345125	0	345125	166224	178,901	94,990	22972

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: D B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.2 GAS VAL: 94,990 GAS VAL: 22,972
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 119,280 WI TOTAL: 96,310 RI TOTAL: 22,970
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,440
LAST YR RI VAL: 17,870
LAST YR 8/8 VAL: 97,310

LAST YR OIL PROD:
LAST YR GAS PROD: 17,887

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30264 - BROWDER B #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 164771 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3450
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	17,162	0	66.94	2.05	2.05	.00	0
				2	0	15,616	0	68.57	2.09	2.09	.00	0
				3	0	14,366	0	70.23	2.14	2.14	.00	0
				4	0	13,217	0	71.93	2.19	2.19	.00	0
				5	0	12,159	0	73.68	2.24	2.24	.00	0
				6	0	11,187	0	75.47	2.28	2.28	.00	0
				7	0	10,292	0	75.47	2.28	2.28	.00	0
				8	0	9,468	0	75.47	2.28	2.28	.00	0
00	SHERMAN CO APPRAISAL	1.000000	72,370	9	0	8,711	0	75.47	2.28	2.28	.00	0
01	SHERMAN COUNTY	1.000000	72,370		=====	=====	=====					=====
35	SUNRAY ISD (SHERMAN	1.000000	72,370		0	112,178	0					0
62	MOORE CO HOSPITAL DI	1.000000	72,370									
71	SHERMAN CO ROAD DIST	1.000000	72,370									
74	NORTH PLAINS WATER D	1.000000	72,370									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	30784	0	30784	14500	16,284	15,185	4119
2	28558	0	28558	14790	13,768	11,164	3352
3	26902	0	26902	15085	11,817	8,332	2770
4	25328	0	25328	15387	9,941	6,095	2287
5	23834	0	23834	15695	8,139	4,339	1888
6	22318	0	22318	16009	6,309	2,925	1551
7	20533	0	20533	16010	4,523	1,823	1252
8	18890	0	18890	16010	2,880	1,010	1010
9	17379	0	17379	16010	1,369	417	815
	214526	0	214526	139496	75,030	51,290	19044

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06
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
-----	-----	-----	-----
14,500		50	
		10.0 1	
		8.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,820
LAST YR RI VAL: 15,430
LAST YR 8/8 VAL: 51,250

LAST YR OIL PROD:
LAST YR GAS PROD: 18,310

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30275 - HITZ #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 166471 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	49,090	1	13121	0	13121	8000	5,121	4,775	1755	
01	SHERMAN COUNTY	1.000000	49,090	2	8994	0	8994	8160	834	676	1056	
30	STRATFORD ISD (SHERM	1.000000	49,090									
60	STRATFORD HOSPITAL D	1.000000	49,090		22115	0	22115	16160	5,955	5,451	2811	
72	SHERMAN CO ROAD DIST	1.000000	49,090									
74	NORTH PLAINS WATER D	1.000000	49,090									
					\$/BBLRESV:	.00	EQUIP VAL:	40,833				
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
					WI PAYOUT:	.0	GAS VAL:	5,451	GAS VAL:		2,811	
					RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:		0	
					8/8 VALUE:	49,090	WI TOTAL:	46,280	RI TOTAL:		2,810	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.17
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000 15

33.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 80 VAL: 42,880
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,110
LAST YR RI VAL: 17,830
LAST YR 8/8 VAL: 105,940

LAST YR OIL PROD:
LAST YR GAS PROD: 6,477

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30292 - BOOTHE 78 AC FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 167168 - 78AC RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 3155
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
35 SUNRAY ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30284 - STILWELL #1R FULL WI DECIMAL = .906250 #WELLS: 1
RRC#, WELL#.....: 167978 - 1R RRC DIST.: 10 FULL RI DECIMAL = .093750 DEPTH: 3600
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,236	0	75.47	9.05	9.05	.00	0
---	-----	-----	-----	8	0	3,770	0	75.47	9.05	9.05	.00	0
00	SHERMAN CO APPRAISAL	1.000000	255,340	9	0	3,355	0	75.47	9.05	9.05	.00	0
01	SHERMAN COUNTY	1.000000	255,340	10	0	2,986	0	75.47	9.05	9.05	.00	0
30	STRATFORD ISD (SHERM	1.000000	255,340	11	0	2,658	0	75.47	9.05	9.05	.00	0
60	STRATFORD HOSPITAL D	1.000000	255,340	12	0	2,365	0	75.47	9.05	9.05	.00	0
72	SHERMAN CO ROAD DIST	1.000000	255,340	13	0	2,105	0	75.47	9.05	9.05	.00	0
74	NORTH PLAINS WATER D	1.000000	255,340	14	0	1,873	0	75.47	9.05	9.05	.00	0
				15	0	1,667	0	75.47	9.05	9.05	.00	0
				16	0	1,484	0	75.47	9.05	9.05	.00	0
				17	0	1,321	0	75.47	9.05	9.05	.00	0
				18	0	1,175	0	75.47	9.05	9.05	.00	0
				19	0	1,046	0	75.47	9.05	9.05	.00	0
				20	0	931	0	75.47	9.05	9.05	.00	0
				=====	=====	=====						=====
					0	69,953	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: 7	DISC: 15.0	YRS MAX: 28	1	62502	0	62502	6400	56,102	52,315	6056
YRS FLAT:	FMVF:	8/8 RES:	2	56864	0	56864	6528	50,336	40,816	4832
			3	51711	0	51711	6658	45,053	31,767	3855
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 12.10		4	47112	0	47112	6792	40,320	24,722	3081
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 12.10		5	42899	0	42899	6927	35,972	19,178	2461
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	39043	0	39043	7066	31,977	14,825	1965
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	34748	0	34748	7067	27,681	11,160	1534
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	30926	0	30926	7067	23,859	8,364	1197
			9	27524	0	27524	7067	20,457	6,236	935
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	24496	0	24496	7067	17,429	4,620	730
-----	-----	-----	11	21802	0	21802	7067	14,735	3,396	570
6,400		25	12	19404	0	19404	7067	12,337	2,473	445
-----	-----	-----	13	17269	0	17269	7067	10,202	1,778	347
	11.0	99	14	15370	0	15370	7067	8,303	1,258	271
			15	13679	0	13679	7067	6,612	871	212
			16	12174	0	12174	7067	5,107	585	165
			17	10835	0	10835	7067	3,768	375	129
			18	9643	0	9643	7067	2,576	223	101
			19	8582	0	8582	7067	1,515	114	79
			20	7638	0	7638	7067	571	37	61

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

\$/BBLRESV: .00 EQUIP VAL: 1,195
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 225,113 GAS VAL: 29,026
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 255,340 WI TOTAL: 226,310 RI TOTAL: 29,030

LAST YR WI VAL: 265,200
LAST YR RI VAL: 33,210
LAST YR 8/8 VAL: 298,410

LAST YR OIL PROD:
LAST YR GAS PROD: 10,038

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	30332 - SALVADOR 1-R	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	172277 - 1R RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3275

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	13,974	0	68.57	2.29	2.29	.00	0
ALT JOB#: 309801	UNIT.....:	3	0	13,345	0	70.23	2.35	2.35	.00	0
ALT LSE#: 172277	HCG.....:	4	0	12,811	0	71.93	2.40	2.40	.00	0
ALT RRC#: 172277	GRAPH.....:	5	0	12,298	0	73.68	2.46	2.46	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	11,334	0	75.47	2.51	2.51	.00	0
---	-----	-----	-----	8	0	10,881	0	75.47	2.51	2.51	.00	0
00	SHERMAN CO APPRAISAL	1.000000	149,910	9	0	10,445	0	75.47	2.51	2.51	.00	0
01	SHERMAN COUNTY	1.000000	149,910	10	0	10,028	0	75.47	2.51	2.51	.00	0
33	GRUVER ISD (SHERMAN	1.000000	149,910	11	0	9,626	0	75.47	2.51	2.51	.00	0
62	MOORE CO HOSPITAL DI	1.000000	149,910	12	0	9,241	0	75.47	2.51	2.51	.00	0
71	SHERMAN CO ROAD DIST	1.000000	149,910	13	0	8,872	0	75.47	2.51	2.51	.00	0
74	NORTH PLAINS WATER D	1.000000	149,910	14	0	8,517	0	75.47	2.51	2.51	.00	0
87	AMARILLO P&A OVERLAP	1.000000	149,910	15	0	8,176	0	75.47	2.51	2.51	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	5,009	0	75.47	2.51	2.51	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	4,809	0	75.47	2.51	2.51	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.36	0	246.945	0	0
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TYPE (VIA ALLOWABLE):		9.0	GAS RISK PRICE:		9.00							
TYPE..(USNPQLHCT):		P	GAS %TAX ALLOW.:		12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GAS SCHED#/DEGREE:		/	GAS PRICE ESCAL: Y			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
PRD WELLHEAD PRICE:			ADDL GAS PRICES? N			--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	28983	0	28983	6400	22,583	21,059	3877
-----	-----	-----	-----	2	28000	0	28000	6528	21,472	17,411	3286
6,400		42		3	27441	0	27441	6658	20,783	14,654	28255
-----	-----	-----	-----	4	26904	0	26904	6792	20,112	12,331	2429
				5	26473	0	26473	6927	19,546	10,421	2097
	6.0	1		6	25931	0	25931	7066	18,865	8,746	1802
	5.0	1		7	24893	0	24893	7067	17,826	7,187	1517
	4.0	99		8	23898	0	23898	7067	16,831	5,900	1278

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	19486	0	19486	7067	12,419	2,165	541
GAS:	M	B:	De/Dt:	/	14	18706	0	18706	7067	11,639	1,764	456
PRD:	M	B:	De/Dt:	/	15	17958	0	17958	7067	10,891	1,435	384

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	16550	0	16550	7067	9,483	945	272
SERV WELLS:		EQ	SCH#:		VAL:		18	15888	0	15888	7067	8,821	764	229
INJ WELLS:		EQ	SCH#:		VAL:		19	15252	0	15252	7067	8,185	617	193
COMPRESSRS:		HP:			VAL:		20	14642	0	14642	7067	7,575	496	163
OTHER EQ VALUE(RCNLD):							21	14057	0	14057	7067	6,990	398	137

LAST YR WI VAL:	243,860	24	12436	0	12436	7067	5,369	201	82
LAST YR RI VAL:	43,400	25	11939	0	11939	7067	4,872	159	69
LAST YR 8/8 VAL:	287,260	26	11461	0	11461	7067	4,394	124	58

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 14,774	532559	0	532559	195845	336,714	123,388 257088

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.0	GAS VAL:	123,388	GAS VAL:	25,708
	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	149,910	WI TOTAL:	124,200	RI TOTAL:	25,710
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30334 - LESTER 1-R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 174137 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3170
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 174137 HCG.....:
ALT RRC#: 174137 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,601	0	75.47	2.59	2.59	.00	0
---	-----	-----	-----	8	0	7,999	0	75.47	2.59	2.59	.00	0
00	SHERMAN CO APPRAISAL	1.000000	109,380	9	0	7,439	0	75.47	2.59	2.59	.00	0
01	SHERMAN COUNTY	1.000000	109,380	10	0	6,918	0	75.47	2.59	2.59	.00	0
33	GRUVER ISD (SHERMAN	1.000000	109,380	11	0	6,434	0	75.47	2.59	2.59	.00	0
62	MOORE CO HOSPITAL DI	1.000000	109,380	12	0	5,984	0	75.47	2.59	2.59	.00	0
71	SHERMAN CO ROAD DIST	1.000000	109,380	13	0	5,565	0	75.47	2.59	2.59	.00	0
74	NORTH PLAINS WATER D	1.000000	109,380	14	0	5,175	0	75.47	2.59	2.59	.00	0
87	AMARILLO P&A OVERLAP	1.000000	109,380	15	0	4,813	0	75.47	2.59	2.59	.00	0
				16	0	4,476	0	75.47	2.59	2.59	.00	0
				17	0	4,163	0	75.47	2.59	2.59	.00	0
				18	0	3,871	0	75.47	2.59	2.59	.00	0
				19	0	3,600	0	75.47	2.59	2.59	.00	0
					=====	=====	=====					=====
					0	142,082	0					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	26989	0	7000	19,989	18,640	3611
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		2	25641	0	7140	18,501	15,002	3009
YRS FLAT:	FMVF:	8/8 RES:		3	24349	0	7282	17,067	12,034	2506
				4	23206	0	7428	15,778	9,674	2096
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.47			5	22104	0	7577	14,527	7,745	1751
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.47			6	20961	0	7729	13,232	6,134	1456
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	19494	0	7730	11,764	4,743	1188
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	18129	0	7730	10,399	3,645	969
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	16860	0	7730	9,130	2,783	791
				10	15680	0	7730	7,950	2,107	645
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	14582	0	7730	6,852	1,579	526
-----	-----	-----	-----	12	13562	0	7730	5,832	1,169	429
7,000		38		13	12612	0	7730	4,882	851	350
-----	-----	-----	-----	14	11729	0	7730	3,999	606	286
	7.0	99		15	10908	0	7730	3,178	419	233
				16	10145	0	7730	2,415	277	190
				17	9435	0	7730	1,705	170	155
				18	8774	0	7730	1,044	90	127
				19	8160	0	7730	430	32	103
				=====	=====	=====	=====	=====	=====	=====
					313320	0	313320	144646	87,700	20421

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,880
LAST YR RI VAL: 3,390
LAST YR 8/8 VAL: 12,270

LAST YR OIL PROD:
LAST YR GAS PROD: 9,577

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30357 - CLARA C #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 176457 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3290
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	8,964	0	66.94	2.28	2.28	.00
				2	0	7,752	0	68.57	2.33	2.33	.00
				3	0	6,821	0	70.23	2.38	2.38	.00
				4	0	6,003	0	71.93	2.44	2.44	.00
				5	0	5,282	0	73.68	2.49	2.49	.00
				6	0	4,648	0	75.47	2.55	2.55	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	4,090	0	75.47	2.55	2.55	.00
---				8	0	3,600	0	75.47	2.55	2.55	.00
00 SHERMAN CO APPRAISAL 1.000000 44,260				9	0	3,168	0	75.47	2.55	2.55	.00
01 SHERMAN COUNTY 1.000000 44,260				=====	=====	=====	=====	=====	=====	=====	=====
30 STRATFORD ISD (SHERM 1.000000 44,260					0	50,328	0				0
60 STRATFORD HOSPITAL D 1.000000 44,260											
72 SHERMAN CO ROAD DIST 1.000000 44,260											
74 NORTH PLAINS WATER D 1.000000 44,260											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				-----	-----	-----	-----	-----	-----	-----
				1	17883	0	17883	6400	11,483	10,708
				2	15804	0	15804	6528	9,276	7,522
				3	14206	0	14206	6658	7,548	5,322
				4	12817	0	12817	6792	6,025	3,694
				5	11510	0	11510	6927	4,583	2,443
				6	10373	0	10373	7066	3,307	1,533
				7	9128	0	9128	7067	2,061	831
				8	8033	0	8033	7067	966	339
				9	7069	0	7069	7067	2	1
*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====
					106823	0	106823	61572	45,251	32,393

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		27	
-----	-----	-----	-----
	15.0	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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 149,040
LAST YR RI VAL: 27,980
LAST YR 8/8 VAL: 177,020

LAST YR OIL PROD:
LAST YR GAS PROD: 11,696

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30354 - SECTION #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 176665 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3130
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	4,990	0	66.94	2.34	2.34	.00
				2	0	4,790	0	68.57	2.39	2.39	.00
				3	0	4,598	0	70.23	2.44	2.44	.00
				4	0	4,414	0	71.93	2.50	2.50	.00
				5	0	4,238	0	73.68	2.56	2.56	.00
				6	0	4,068	0	75.47	2.62	2.62	.00
				7	0	3,905	0	75.47	2.62	2.62	.00
				8	0	3,749	0	75.47	2.62	2.62	.00
00	SHERMAN CO APPRAISAL	1.000000	24,660	9	0	3,599	0	75.47	2.62	2.62	.00
01	SHERMAN COUNTY	1.000000	24,660	10	0	3,455	0	75.47	2.62	2.62	.00
31	TEXHOMA ISD (SHERMAN	1.000000	24,660	11	0	3,317	0	75.47	2.62	2.62	.00
61	TEXHOMA HOSPITAL DIS	1.000000	24,660	12	0	3,184	0	75.47	2.62	2.62	.00
70	SHERMAN CO ROAD DIST	1.000000	24,660	=====	=====	=====					=====
74	NORTH PLAINS WATER D	1.000000	24,660	0	48,307	0					0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	10217	0	6400	3,817	3,559	1367
				2	10018	0	6528	3,490	2,830	1176
				3	9818	0	6658	3,160	2,228	1011
				4	9657	0	6792	2,865	1,757	872
				5	9494	0	6927	2,567	1,368	752
				6	9328	0	7066	2,262	1,048	648
				7	8954	0	7067	1,887	761	546
				8	8596	0	7067	1,529	536	460
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		9	8252	0	7067	1,185	361	387
YRS FLAT:	FMVF:	8/8 RES:		10	7922	0	7067	855	227	326
				11	7605	0	7067	538	124	274
				12	7301	0	7067	234	47	231
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.50			=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.50			107162	0	107162	82773	24,389	14,846	8050
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			\$/BBLRESV: .00		EQUIP VAL: 1,766				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 5.3		GAS VAL: 14,846		GAS VAL: 8,050		
-----	-----	-----	-----	RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
6,400		14				=====		=====		
-----	-----	-----	-----	8/8 VALUE: 24,660		WI TOTAL: 16,610		RI TOTAL: 8,050		
		4.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,690
LAST YR RI VAL: 6,220
LAST YR 8/8 VAL: 16,910

LAST YR OIL PROD:
LAST YR GAS PROD: 5,086

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH									
LEASE#, NAME.....: 30367 - BLAKE B 1-72A				FULL WI DECIMAL = .820312				#WELLS: 1									
RRC#, WELL#.....: 177730 - 1072A RRC DIST.: 10				FULL RI DECIMAL = .179688				DEPTH: 3400									
OPERATOR#, AGENT#: 760218 - 40																	
OPERATOR NAME.....: SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----		-----		-----			
				1		93	14,170		0	66.94	3.17	3.17	.00	5107			
ALT FRZ.: ALT G\$ RRC:				2		69	13,461		0	68.57	3.24	3.24	.00	3923			
ALT JOB#: UNIT.....:				3		52	12,788		0	70.23	3.31	3.31	.00	3014			
ALT LSE#: HCG.....:				4		39	12,149		0	71.93	3.39	3.39	.00	2315			
ALT RRC#: GRAPH.....:				5		29	11,541		0	73.68	3.47	3.47	.00	1778			
				6		22	10,964		0	75.47	3.54	3.54	.00	1366			
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		16	10,416		0	75.47	3.54	3.54	.00	1025			
---				8		12	9,895		0	75.47	3.54	3.54	.00	769			
00 SHERMAN CO APPRAISAL 1.000000 204,480				9		9	9,400		0	75.47	3.54	3.54	.00	576			
01 SHERMAN COUNTY 1.000000 204,480				10		6	8,930		0	75.47	3.54	3.54	.00	432			
35 SUNRAY ISD (SHERMAN 1.000000 204,480				11		5	8,484		0	75.47	3.54	3.54	.00	324			
62 MOORE CO HOSPITAL DI 1.000000 204,480				12		3	8,059		0	75.47	3.54	3.54	.00	243			
71 SHERMAN CO ROAD DIST 1.000000 204,480				13		2	7,656		0	75.47	3.54	3.54	.00	182			
74 NORTH PLAINS WATER D 1.000000 204,480				14		2	7,274		0	75.47	3.54	3.54	.00	137			
				15		1	6,910		0	75.47	3.54	3.54	.00	102			
				16		1	6,564		0	75.47	3.54	3.54	.00	77			
				17		0	6,236		0	75.47	3.54	3.54	.00	58			
				18		0	5,924		0	75.47	3.54	3.54	.00	43			
				19		0	5,628		0	75.47	3.54	3.54	.00	32			
				20		0	5,347		0	75.47	3.54	3.54	.00	24			
				21		0	5,079		0	75.47	3.54	3.54	.00	18			
				22		0	4,825		0	75.47	3.54	3.54	.00	14			
				23		0	4,584		0	75.47	3.54	3.54	.00	10			
				24		0	4,355		0	75.47	3.54	3.54	.00	8			
*** PARAMETERS ***				25		0	4,137		0	75.47	3.54	3.54	.00	6			
				26		0	3,930		0	75.47	3.54	3.54	.00	4			
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				27		0	3,734		0	75.47	3.54	3.54	.00	3			
YRS FLAT: FMVF: 8/8 RES:				28		0	3,547		0	75.47	3.54	3.54	.00	2			
				=====		=====		=====						=====			
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.74				361		215,987		0						21,592			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.74																	
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5																	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		
				1	36848		0		41955		9600		32,355		30,171		8607
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	35778		0		39701		9792		29,909		24,252		7145
-----				3	34724		0		37738		9987		27,751		19,567		5957
9,600 .3 40				4	33785		0		36100		10187		25,913		15,888		4999
-----				5	32853		0		34631		10391		24,240		12,923		4206
25.0 99 5.0 99				6	31840		0		33206		10599		22,607		10,481		3537
				7	30248		0		31273		10600		20,673		8,334		2923
				8	28735		0		29504		10600		18,904		6,627		2419
				9	27299		0		27875		10600		17,275		5,266		2004
				10	25934		0		26366		10600		15,766		4,180		1663
				11	24637		0		24961		10600		14,361		3,310		1381
ALT JAN 1 HYPERBOLIC FORECAST:				12	23405		0		23648		10600		13,048		2,615		1148
OIL: D B: De/Dt: /				13	22235		0		22417		10600		11,817		2,060		955
GAS: M B: De/Dt: /				14	21123		0		21260		10600		10,660		1,616		794
PRD: M B: De/Dt: /				15	20067		0		20169		10600		9,569		1,261		661
				16	19064		0		19141		10600		8,541		979		550
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	18110		0		18168		10600		7,568		755		458
SERV WELLS: EQ SCH#: VAL:				18	17205		0		17248		10600		6,648		576		382
INJ WELLS: EQ SCH#: VAL:				19	16345		0		16377		10600		5,777		435		318
COMPRESSRS: HP: VAL:				20	15527		0		15551		10600		4,951		324		264
OTHER EQ VALUE(RCNLD):				21	14751		0		14769		10600		4,169		237		220
				22	14014		0		14028		10600		3,428		170		184
				23	13313		0		13323		10600		2,723		117		153
LAST YR WI VAL: 132,180				24	12647		0		12655		10600		2,055		77		127
LAST YR RI VAL: 45,790				25	12015		0		12021		10600		1,421		46		106
LAST YR 8/8 VAL: 177,970				26	11414		0		11418		10600		818		23		88
				27	10843		0		10846		10600		246		6		74
				28	10301		0		10303		10600		-297		-6		61
LAST YR OIL PROD: 111				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 14,544				615060		0		636652		293756		342,896		152,290		51384	
REMARKS1: \$/BBLRESV: 17.44								EQUIP VAL:		809							
REMARKS2: \$/BBLPROD: 20,996								WI OIL VAL:		5,165		RI OIL VAL:		1,743			
MC1: WI PAYOUT: 5.6								GAS VAL:		147,125		GAS VAL:		49,641			
MC2: RI PAYOUT: 6.4								PRD VAL:		0		PRD VAL:		0			
								=====		=====		=====		=====		=====	
				8/8 VALUE:		204,480		WI TOTAL:		153,100		RI TOTAL:		51,380			

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30365 - GROVES 1 R FULL WI DECIMAL = .854375 #WELLS: 1
RRC#, WELL#.....: 179480 - 1R RRC DIST.: 10 FULL RI DECIMAL = .145625 DEPTH: 3450
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 44,180
01 SHERMAN COUNTY 1.000000 44,180

30 STRATFORD ISD (SHERM 1.000000 44,180
60 STRATFORD HOSPITAL D 1.000000 44,180
72 SHERMAN CO ROAD DIST 1.000000 44,180
74 NORTH PLAINS WATER D 1.000000 44,180

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 0 17,251 0 66.94 2.13 2.13 .00 0
2 0 16,215 0 68.57 2.17 2.17 .00 0
3 0 15,242 0 70.23 2.22 2.22 .00 0
4 0 14,328 0 71.93 2.28 2.28 .00 0
5 0 13,468 0 73.68 2.33 2.33 .00 0
6 0 12,660 0 75.47 2.38 2.38 .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 31394 0 31394 22500 8,894 8,258 4990
2 30064 0 30064 22950 7,114 5,694 4155
3 28912 0 28912 23409 5,503 3,797 3475
4 27911 0 27911 23877 4,034 2,399 2917
5 26812 0 26812 24354 2,458 1,260 2437
6 25744 0 25744 24842 902 399 2034
=====

170837 0 170837 141932 28,905 21,807 20008
\$/BBLRESV: .00 EQUIP VAL: 2,367
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.7 GAS VAL: 21,807 GAS VAL: 20,008
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 7 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 44,180 WI TOTAL: 24,170 RI TOTAL: 20,010
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

22,500 49

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 309,740
LAST YR RI VAL: 80,210
LAST YR 8/8 VAL: 389,950

LAST YR OIL PROD:
LAST YR GAS PROD: 18,338

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30382 - BIV B 1RR FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 180456 - 1RR RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3170
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 53,140
01 SHERMAN COUNTY 1.000000 53,140
31 TEXHOMA ISD (SHERMAN 1.000000 53,140
61 TEXHOMA HOSPITAL DIS 1.000000 53,140
71 SHERMAN CO ROAD DIST 1.000000 53,140
74 NORTH PLAINS WATER D 1.000000 53,140

	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	11,210	0	66.94	2.45	2.45	.00	0
2	0	9,638	0	68.57	2.51	2.51	.00	0
3	0	8,481	0	70.23	2.56	2.56	.00	0
4	0	7,463	0	71.93	2.63	2.63	.00	0
5	0	6,568	0	73.68	2.69	2.69	.00	0
6	0	5,779	0	75.47	2.75	2.75	.00	0
7	0	5,086	0	75.47	2.75	2.75	.00	0
8	0	4,475	0	75.47	2.75	2.75	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHERMAN CO APPRAISAL	1.000000	53,140	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	53,140	0	58,700	0		0
31	TEXHOMA ISD (SHERMAN	1.000000	53,140					
61	TEXHOMA HOSPITAL DIS	1.000000	53,140					
71	SHERMAN CO ROAD DIST	1.000000	53,140					
74	NORTH PLAINS WATER D	1.000000	53,140					
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	24031	0	24031	9600	14,431	13,457	3215	
2	21167	0	21167	9792	11,375	9,224	2484	
3	18998	0	18998	9987	9,011	6,353	1956	
4	17176	0	17176	10187	6,989	4,285	1551	
5	15459	0	15459	10391	5,068	2,702	1224	
6	13908	0	13908	10599	3,309	1,534	967	
7	12239	0	12239	10600	1,639	661	746	
8	10770	0	10770	10600	170	60	576	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	133748	0	133748	81756	51,992	38,276	12719	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
9,600		34	
		16.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,800
LAST YR RI VAL: 6,030
LAST YR 8/8 VAL: 14,830

LAST YR OIL PROD:
LAST YR GAS PROD: 10,051

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30386 - SEELEY 1 R FULL WI DECIMAL = .792968 #WELLS: 1
RRC#, WELL#.....: 181088 - 1R RRC DIST.: 10 FULL RI DECIMAL = .207032 DEPTH: 4000
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	17,162	0	66.94	3.48	3.48	.00
				2	0	15,445	0	68.57	3.56	3.56	.00
				3	0	13,901	0	70.23	3.64	3.64	.00
				4	0	12,511	0	71.93	3.72	3.72	.00
				5	0	11,259	0	73.68	3.81	3.81	.00
				6	0	10,133	0	75.47	3.89	3.89	.00
				7	0	9,120	0	75.47	3.89	3.89	.00
				8	0	8,208	0	75.47	3.89	3.89	.00
00	SHERMAN CO APPRAISAL	1.000000	180,340	9	0	7,387	0	75.47	3.89	3.89	.00
01	SHERMAN COUNTY	1.000000	180,340	10	0	6,648	0	75.47	3.89	3.89	.00
30	STRATFORD ISD (SHERM	1.000000	180,340	11	0	5,984	0	75.47	3.89	3.89	.00
60	STRATFORD HOSPITAL D	1.000000	180,340	12	0	5,385	0	75.47	3.89	3.89	.00
72	SHERMAN CO ROAD DIST	1.000000	180,340	13	0	4,847	0	75.47	3.89	3.89	.00
74	NORTH PLAINS WATER D	1.000000	180,340	=====	=====	=====					=====
				0	127,990	0					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	47359	0	47359	13000	34,359	32,040	11581
2	43603	0	43603	13260	30,343	24,604	9353
3	40125	0	40125	13525	26,600	18,756	7550
4	36906	0	36906	13795	23,111	14,170	6092
5	34019	0	34019	14071	19,948	10,635	4925
6	31260	0	31260	14353	16,907	7,838	3970
7	28134	0	28134	14353	13,781	5,556	3134
8	25320	0	25320	14353	10,967	3,845	2474
9	22788	0	22788	14353	8,435	2,571	1954
10	20510	0	20510	14353	6,157	1,632	1542
11	18459	0	18459	14353	4,106	946	1217
12	16613	0	16613	14353	2,260	453	961
13	14951	0	14951	14353	598	104	759
=====	=====	=====	=====	=====	=====	=====	=====
	380047	0	380047	182475	197,572	123,150	55512

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	1,682		
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
13,000		50		WI PAYOUT:	4.5	GAS VAL:	123,150	GAS VAL:	55,512
-----	-----	-----	-----	RI PAYOUT:	5.3	PRD VAL:	0	PRD VAL:	0
	10.0	99				=====		=====	
				8/8 VALUE:	180,340	WI TOTAL:	124,830	RI TOTAL:	55,510

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,990
LAST YR RI VAL: 40,440
LAST YR 8/8 VAL: 117,430

LAST YR OIL PROD:
LAST YR GAS PROD: 19,078

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/07/2023 MNRLGHIL

LEASE#, NAME.....: 30389 - KEENAN A #2 FULL WI DECIMAL = .872500 #WELLS: 1
RRC#, WELL#.....: 181599 - 2 RRC DIST.: 10 FULL RI DECIMAL = .127500 DEPTH: 3325
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 36,110
01 SHERMAN COUNTY 1.000000 36,110

30 STRATFORD ISD (SHERM 1.000000 36,110
60 STRATFORD HOSPITAL D 1.000000 36,110
72 SHERMAN CO ROAD DIST 1.000000 36,110
74 NORTH PLAINS WATER D 1.000000 36,110

1 0 16,928 0 66.94 1.63 1.63 .00 0
2 0 15,404 0 68.57 1.66 1.66 .00 0
3 0 14,018 0 70.23 1.71 1.71 .00 0
4 0 12,756 0 71.93 1.74 1.74 .00 0
5 0 11,608 0 73.68 1.79 1.79 .00 0
6 0 10,563 0 75.47 1.82 1.82 .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 24075 0 24075 15000 9,075 8,462 3295
2 22311 0 22311 15300 7,011 5,685 2678
3 20915 0 20915 15606 5,309 3,743 2202
4 19366 0 19366 15918 3,448 2,114 1789
5 18130 0 18130 16236 1,894 1,010 1469
6 16774 0 16774 16560 214 99 1192

121571 0 121571 94620 26,951 21,113 12625
\$/BBLRESV: .00 EQUIP VAL: 2,367
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.6 GAS VAL: 21,113 GAS VAL: 12,625
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 36,110 WI TOTAL: 23,480 RI TOTAL: 12,630
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000 49

9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,900
LAST YR RI VAL: 6,540
LAST YR 8/8 VAL: 17,440

LAST YR OIL PROD:
LAST YR GAS PROD: 17,481

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30430 - BLAKE 49 #2 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 182760 - 2 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 3350
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	134	17,144	0	66.94	3.11	3.11	.00 6868
				2	115	15,943	0	68.57	3.18	3.18	.00 6050
				3	99	14,827	0	70.23	3.25	3.25	.00 5329
				4	85	13,789	0	71.93	3.33	3.33	.00 4694
				5	73	12,824	0	73.68	3.40	3.40	.00 4135
				6	63	11,926	0	75.47	3.47	3.47	.00 3642
				7	54	11,091	0	75.47	3.47	3.47	.00 3132
				8	46	10,315	0	75.47	3.47	3.47	.00 2694
00	SHERMAN CO APPRAISAL	1.000000	239,970	9	40	9,593	0	75.47	3.47	3.47	.00 2317
01	SHERMAN COUNTY	1.000000	239,970	10	34	8,921	0	75.47	3.47	3.47	.00 1992
35	SUNRAY ISD (SHERMAN	1.000000	239,970	11	29	8,297	0	75.47	3.47	3.47	.00 1713
62	MOORE CO HOSPITAL DI	1.000000	239,970	12	25	7,716	0	75.47	3.47	3.47	.00 1473
71	SHERMAN CO ROAD DIST	1.000000	239,970	13	21	7,176	0	75.47	3.47	3.47	.00 1267
74	NORTH PLAINS WATER D	1.000000	239,970	14	18	6,674	0	75.47	3.47	3.47	.00 1090
				15	16	6,206	0	75.47	3.47	3.47	.00 937
				16	13	5,772	0	75.47	3.47	3.47	.00 806
				17	11	5,368	0	75.47	3.47	3.47	.00 693
				18	10	4,992	0	75.47	3.47	3.47	.00 596
				19	8	4,643	0	75.47	3.47	3.47	.00 512
				20	7	4,318	0	75.47	3.47	3.47	.00 441
				21	6	4,015	0	75.47	3.47	3.47	.00 379
				=====	=====	=====					=====
					907	191,550	0				50,760

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		--	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	40821	0	47689	10000	37,689	35,145	13673
				2	38818	0	44868	10200	34,668	28,111	11285
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.65			3	36896	0	42225	10404	31,821	22,437	9315
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.65			4	35158	0	39852	10612	29,240	17,928	7712
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			5	33384	0	37519	10824	26,695	14,233	6369
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	31686	0	35328	11040	24,288	11,260	5260
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	29468	0	32600	11040	21,560	8,692	4258
				8	27406	0	30100	11040	19,060	6,682	3449
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	25487	0	27804	11040	16,764	5,110	2795
-----	-----	-----	-----	10	23703	0	25695	11040	14,655	3,885	2266
10,000	.4	49		11	22044	0	23757	11040	12,717	2,932	1837
-----	-----	-----	-----	12	20501	0	21974	11040	10,934	2,192	1491
14.0 99	7.0 99			13	19066	0	20333	11040	9,293	1,620	1210
				14	17731	0	18821	11040	7,781	1,179	983
				15	16490	0	17427	11040	6,387	842	798
				16	15336	0	16142	11040	5,102	585	648
				17	14262	0	14955	11040	3,915	390	527
				18	13264	0	13860	11040	2,820	245	428
ALT JAN 1 HYPERBOLIC FORECAST:				19	12335	0	12847	11040	1,807	136	348
OIL: D B: De/Dt: /				20	11472	0	11913	11040	873	57	283
GAS: M B: De/Dt: /				21	10669	0	11048	11040	8	0	231
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					495997	0	546757	228680	318,077	163,661	75166

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 21.90 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 49,654 WI OIL VAL: 15,194 RI OIL VAL: 6,978
COMPRESSRS: HP: VAL: WI PAYOUT: 5.2 GAS VAL: 148,467 GAS VAL: 68,188
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 239,970 WI TOTAL: 164,800 RI TOTAL: 75,170
LAST YR WI VAL: 125,100
LAST YR RI VAL: 61,220
LAST YR 8/8 VAL: 186,320

LAST YR OIL PROD: 135
LAST YR GAS PROD: 16,825

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/07/2023 MNRLGHIL

LEASE#, NAME.....: 30408 - DAVIS M #3 FULL WI DECIMAL = .872500 #WELLS: 1
RRC#, WELL#.....: 183256 - 3 RRC DIST.: 10 FULL RI DECIMAL = .127500 DEPTH: 3350
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	85,060	1	0	0	66.94	3.78	3.78	.00	0
01	SHERMAN COUNTY	1.000000	85,060	2	0	0	68.57	3.87	3.87	.00	0
30	STRATFORD ISD (SHERM	1.000000	85,060	3	0	0	70.23	3.96	3.96	.00	0
60	STRATFORD HOSPITAL D	1.000000	85,060	4	0	0	71.93	4.04	4.04	.00	0
72	SHERMAN CO ROAD DIST	1.000000	85,060	5	0	0	73.68	4.14	4.14	.00	0
74	NORTH PLAINS WATER D	1.000000	85,060	6	0	0	75.47	4.23	4.23	.00	0
				7	0	0	75.47	4.23	4.23	.00	0
				8	0	0	75.47	4.23	4.23	.00	0
				9	0	0	75.47	4.23	4.23	.00	0
				10	0	0	75.47	4.23	4.23	.00	0
				=====	=====	=====					=====
					0	57,030					0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	31285	0	31285	10000	21,285	19,848
				2	28187	0	28187	10200	17,987	14,585
				3	25381	0	25381	10404	14,977	10,560
				4	22787	0	22787	10612	12,175	7,465
				5	20548	0	20548	10824	9,724	5,184
				6	18476	0	18476	11040	7,436	3,447
				7	16259	0	16259	11040	5,219	2,104
				8	14308	0	14308	11040	3,268	1,146
				9	12591	0	12591	11040	1,551	473
				10	11080	0	11080	11040	40	11
				=====	=====	=====	=====	=====	=====	=====
					200902	0	200902	107240	93,662	64,823

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66 \$/BBLRESV: .00 EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 64,823 GAS VAL: 18,289
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 85,060 WI TOTAL: 66,770 RI TOTAL: 18,290

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000		28	
-----	-----	-----	-----
		12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 9,339

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30417 - CRAIG E #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 184267 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2922
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	4922	0	4922	66.94	1.77	1.77	.00	0
00	SHERMAN CO APPRAISAL	1.000000	1,870	---	-----	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	1,870	---	-----	-----	-----	-----	-----	-----	-----	-----
31	TEXHOMA ISD (SHERMAN	1.000000	1,870	---	-----	-----	-----	-----	-----	-----	-----	-----
61	TEXHOMA HOSPITAL DIS	1.000000	1,870	---	-----	-----	-----	-----	-----	-----	-----	-----
70	SHERMAN CO ROAD DIST	1.000000	1,870	---	-----	-----	-----	-----	-----	-----	-----	-----
74	NORTH PLAINS WATER D	1.000000	1,870	---	-----	-----	-----	-----	-----	-----	-----	-----
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	4922	0	4922	6400	-1,478	-1,378	658	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				00	SHERMAN CO APPRAISAL	1.000000	1,870	-----	-----	-----	-----	-----
				01	SHERMAN COUNTY	1.000000	1,870	-----	-----	-----	-----	-----
				31	TEXHOMA ISD (SHERMAN	1.000000	1,870	-----	-----	-----	-----	-----
				61	TEXHOMA HOSPITAL DIS	1.000000	1,870	-----	-----	-----	-----	-----
				70	SHERMAN CO ROAD DIST	1.000000	1,870	-----	-----	-----	-----	-----
				74	NORTH PLAINS WATER D	1.000000	1,870	-----	-----	-----	-----	-----
					\$/BBLRESV:	.00	EQUIP VAL:	1,208				
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	658		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								-----		-----		
					8/8 VALUE:	1,870	WI TOTAL:	1,210	RI TOTAL:	660		

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 9

5.5 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 450
LAST YR 8/8 VAL: 1,660

LAST YR OIL PROD:
LAST YR GAS PROD: 3,114

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/06/2023 MNRLGHIL

LEASE#, NAME.....: 30436 - DAVIS M 1R FULL WI DECIMAL = .872500 #WELLS: 1
RRC#, WELL#.....: 186392 - 1R RRC DIST.: 10 FULL RI DECIMAL = .127500 DEPTH: 3350
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	88,250	1	0	18,543	66.94	2.93	2.93	.00	0
01	SHERMAN COUNTY	1.000000	88,250	2	0	17,244	68.57	3.00	3.00	.00	0
30	STRATFORD ISD (SHERM	1.000000	88,250	3	0	16,037	70.23	3.07	3.07	.00	0
60	STRATFORD HOSPITAL D	1.000000	88,250	4	0	14,915	71.93	3.14	3.14	.00	0
72	SHERMAN CO ROAD DIST	1.000000	88,250	5	0	13,871	73.68	3.21	3.21	.00	0
74	NORTH PLAINS WATER D	1.000000	88,250	6	0	12,900	75.47	3.28	3.28	.00	0
				7	0	11,997	75.47	3.28	3.28	.00	0
				8	0	11,157	75.47	3.28	3.28	.00	0
				=====	=====	=====					=====
					0	116,664					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	47404	0	47404	28000	19,404	18,094	6488
				2	45139	0	45139	28560	16,579	13,443	5419
				3	42959	0	42959	29131	13,828	9,750	4524
				4	40862	0	40862	29713	11,149	6,836	3775
				5	38849	0	38849	30308	8,541	4,554	3148
				6	36918	0	36918	30914	6,004	2,784	2624
				7	34333	0	34333	30914	3,419	1,378	2141
				8	31930	0	31930	30914	1,016	356	1746
				=====	=====	=====	=====	=====	=====	=====	=====
					318394	0	318394	238454	79,940	57,195	29865

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 1,189
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.8 GAS VAL: 57,195 GAS VAL: 29,865
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39 8/8 VALUE: 88,250 WI TOTAL: 58,380 RI TOTAL: 29,870
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
28,000		53	
-----	-----	-----	-----
	7.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 1,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,930
LAST YR RI VAL: 18,470
LAST YR 8/8 VAL: 44,400

LAST YR OIL PROD:
LAST YR GAS PROD: 20,206

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30451 - IVENS S #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 188877 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3103
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	REVENUE
				1	0	15,271	0	66.94	2.47	2.47	.00
				2	0	13,357	0	68.57	2.53	2.53	.00
				3	0	12,021	0	70.23	2.58	2.58	.00
				4	0	10,819	0	71.93	2.64	2.64	.00
				5	0	9,737	0	73.68	2.70	2.70	.00
				6	0	8,763	0	75.47	2.77	2.77	.00
				7	0	7,887	0	75.47	2.77	2.77	.00
				8	0	7,098	0	75.47	2.77	2.77	.00
00	SHERMAN CO APPRAISAL	1.000000	122,890	9	0	6,388	0	75.47	2.77	2.77	.00
01	SHERMAN COUNTY	1.000000	122,890	10	0	5,749	0	75.47	2.77	2.77	.00
31	TEXHOMA ISD (SHERMAN	1.000000	122,890	11	0	5,174	0	75.47	2.77	2.77	.00
61	TEXHOMA HOSPITAL DIS	1.000000	122,890	12	0	4,657	0	75.47	2.77	2.77	.00
71	SHERMAN CO ROAD DIST	1.000000	122,890	13	0	4,191	0	75.47	2.77	2.77	.00
74	NORTH PLAINS WATER D	1.000000	122,890	14	0	3,772	0	75.47	2.77	2.77	.00
				15	0	3,395	0	75.47	2.77	2.77	.00
				16	0	3,055	0	75.47	2.77	2.77	.00
				=====			=====			=====	
				0			121,334			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	33004	0	33004	6400	26,604	24,808	4416	
				2	29569	0	29569	6528	23,041	18,683	3470	
*** PARAMETERS ***				3	27138	0	27138	6658	20,480	14,440	2794	
				4	24992	0	24992	6792	18,200	11,159	2257	
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		5	23004	0	23004	6927	16,077	8,571	1822	
YRS FLAT:	FMVF:	8/8 RES:		6	21241	0	21241	7066	14,175	6,572	1476	
				7	19117	0	19117	7067	12,050	4,858	1165	
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.70			8	17205	0	17205	7067	10,138	3,554	920	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.70			9	15484	0	15484	7067	8,417	2,566	726	
TYPE..(USNPQLHCT):. P	GAS %TAX ALLOW.: 12.5			10	13936	0	13936	7067	6,869	1,821	573	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	12542	0	12542	7067	5,475	1,262	453	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	11288	0	11288	7067	4,221	846	357	
				13	10159	0	10159	7067	3,092	539	282	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	9143	0	9143	7067	2,076	315	223	
-----	-----	-----	-----	15	8229	0	8229	7067	1,162	153	176	
6,400		46		16	7406	0	7406	7067	339	39	139	
-----	-----	-----	-----	=====			=====	=====	=====	=====	=====	
				283457			0	283457	111041	172,416	100,186	21249

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.8 GAS VAL: 100,186 GAS VAL: 21,249
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 122,890 WI TOTAL: 101,640 RI TOTAL: 21,250
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,850
LAST YR RI VAL: 19,040
LAST YR 8/8 VAL: 103,890

LAST YR OIL PROD:
LAST YR GAS PROD: 15,242

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30450 - BIVINS DD #1-RR FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 188881 - 1RR RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3027
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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		21,873	0	66.94	2.49	2.49	.00	0
				2	0		21,216	0	68.57	2.55	2.55	.00	0
				3	0		20,580	0	70.23	2.61	2.61	.00	0
				4	0		19,962	0	71.93	2.67	2.67	.00	0
				5	0		19,364	0	73.68	2.73	2.73	.00	0
				6	0		18,783	0	75.47	2.79	2.79	.00	0
				7	0		18,219	0	75.47	2.79	2.79	.00	0
				8	0		17,673	0	75.47	2.79	2.79	.00	0
00	SHERMAN CO APPRAISAL	1.000000	300,710	9	0		17,142	0	75.47	2.79	2.79	.00	0
01	SHERMAN COUNTY	1.000000	300,710	10	0		16,628	0	75.47	2.79	2.79	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	300,710	11	0		16,129	0	75.47	2.79	2.79	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	300,710	12	0		15,645	0	75.47	2.79	2.79	.00	0
71	SHERMAN CO ROAD DIST	1.000000	300,710	13	0		15,176	0	75.47	2.79	2.79	.00	0
74	NORTH PLAINS WATER D	1.000000	300,710	14	0		14,721	0	75.47	2.79	2.79	.00	0

				15	0		14,279	0	75.47	2.79	2.79	.00	0
				16	0		13,851	0	75.47	2.79	2.79	.00	0
				17	0		13,435	0	75.47	2.79	2.79	.00	0
				18	0		13,032	0	75.47	2.79	2.79	.00	0
				19	0		12,641	0	75.47	2.79	2.79	.00	0
				20	0		12,262	0	75.47	2.79	2.79	.00	0
				21	0		11,894	0	75.47	2.79	2.79	.00	0
				22	0		11,537	0	75.47	2.79	2.79	.00	0
				23	0		11,191	0	75.47	2.79	2.79	.00	0
				24	0		10,855	0	75.47	2.79	2.79	.00	0
*** PARAMETERS ***				25	0		10,530	0	75.47	2.79	2.79	.00	0
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				26	0		10,214	0	75.47	2.79	2.79	.00	0
YRS FLAT: FMVF: 8/8 RES:				27	0		9,907	0	75.47	2.79	2.79	.00	0
				28	0		9,610	0	75.47	2.79	2.79	.00	0

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.73

TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	---	---	---	---	---	---	---
				1	47656	0	47656	6400	41,256	38,471	6376
				2	47340	0	47340	6528	40,812	33,093	5556
				3	47000	0	47000	6658	40,342	28,445	4839
6,400		61		4	46638	0	46638	6792	39,846	24,431	4212
				5	46256	0	46256	6927	39,329	20,968	3664

				6	45854	0	45854	7066	38,788	17,983	3187
				7	44479	0	44479	7067	37,412	15,083	2711
				8	43144	0	43144	7067	36,077	12,647	2307
				9	41850	0	41850	7067	34,783	10,603	1963
				10	40594	0	40594	7067	33,527	8,887	1670
				11	39377	0	39377	7067	32,310	7,447	1421
				12	38195	0	38195	7067	31,128	6,239	1209
ALT JAN 1 HYPERBOLIC FORECAST:				13	37049	0	37049	7067	29,982	5,226	1029
OIL: D B: De/Dt: /				14	35938	0	35938	7067	28,871	4,376	875
GAS: M B: De/Dt: /				15	34860	0	34860	7067	27,793	3,663	745
PRD: M B: De/Dt: /				16	33814	0	33814	7067	26,747	3,065	634

				17	32800	0	32800	7067	25,733	2,564	539
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				18	31816	0	31816	7067	24,749	2,145	459
SERV WELLS: EQ SCH#: VAL:				19	30861	0	30861	7067	23,794	1,793	390
INJ WELLS: EQ SCH#: VAL:				20	29935	0	29935	7067	22,868	1,498	332
COMPRESSRS: HP: VAL:				21	29037	0	29037	7067	21,970	1,252	283
OTHER EQ VALUE(RCNLD):				22	28166	0	28166	7067	21,099	1,045	241
				23	27321	0	27321	7067	20,254	873	205
				24	26501	0	26501	7067	19,434	728	174
LAST YR WI VAL: 183,420				25	25706	0	25706	7067	18,639	607	148
LAST YR RI VAL: 34,420				26	24935	0	24935	7067	17,868	506	126
LAST YR 8/8 VAL: 217,840				27	24187	0	24187	7067	17,120	422	107
				28	23462	0	23462	7067	16,395	351	91
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 21,329					1004771	0	1004771	195845	808,926	254,411	45493

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 6.4 GAS VAL: 254,411 GAS VAL: 45,493
MC2: RI PAYOUT: 6.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 300,710 WI TOTAL: 255,220 RI TOTAL: 45,490

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/07/2023 MNRLGHIL

LEASE#, NAME.....: 30443 - NELSON A #2 FULL WI DECIMAL = .872500 #WELLS: 1
RRC#, WELL#.....: 189419 - 2 RRC DIST.: 10 FULL RI DECIMAL = .127500 DEPTH: 3400
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,697	0	75.47	7.50	7.50	.00	0
---	-----	-----	-----	8	0	8,921	0	75.47	7.50	7.50	.00	0
00	SHERMAN CO APPRAISAL	1.000000	403,570	9	0	8,207	0	75.47	7.50	7.50	.00	0
01	SHERMAN COUNTY	1.000000	403,570	10	0	7,551	0	75.47	7.50	7.50	.00	0
30	STRATFORD ISD (SHERM	1.000000	403,570	11	0	6,947	0	75.47	7.50	7.50	.00	0
60	STRATFORD HOSPITAL D	1.000000	403,570	12	0	6,391	0	75.47	7.50	7.50	.00	0
72	SHERMAN CO ROAD DIST	1.000000	403,570	13	0	5,880	0	75.47	7.50	7.50	.00	0
74	NORTH PLAINS WATER D	1.000000	403,570	14	0	5,409	0	75.47	7.50	7.50	.00	0
				15	0	4,976	0	75.47	7.50	7.50	.00	0
				16	0	4,578	0	75.47	7.50	7.50	.00	0
				17	0	4,212	0	75.47	7.50	7.50	.00	0
				18	0	3,875	0	75.47	7.50	7.50	.00	0
				19	0	3,565	0	75.47	7.50	7.50	.00	0
				20	0	3,280	0	75.47	7.50	7.50	.00	0
				21	0	3,017	0	75.47	7.50	7.50	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	165,198	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		1	93491	0	93491	17500	75,991	70,862	12796
YRS FLAT:	FMVF:	8/8 RES:		2	87937	0	87937	17850	70,087	56,831	10557
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 10.03			3	82792	0	82792	18207	64,585	45,540	8719
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.03			4	77907	0	77907	18571	59,336	36,381	7197
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			5	73274	0	73274	18942	54,332	28,967	5938
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	68976	0	68976	19320	49,656	23,021	4903
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	63458	0	63458	19321	44,137	17,794	3957
				8	58381	0	58381	19321	39,060	13,693	3193
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	53710	0	53710	19321	34,389	10,483	2577
-----	-----	-----	-----	10	49414	0	49414	19321	30,093	7,977	2080
17,500		46		11	45461	0	45461	19321	26,140	6,025	1678
-----	-----	-----	-----	12	41824	0	41824	19321	22,503	4,511	1354
				13	38478	0	38478	19321	19,157	3,339	1093
				14	35400	0	35400	19321	16,079	2,437	882
				15	32568	0	32568	19321	13,247	1,746	712
				16	29962	0	29962	19321	10,641	1,219	574
				17	27565	0	27565	19321	8,244	822	464
				18	25360	0	25360	19321	6,039	523	374
ALT JAN 1 HYPERBOLIC FORECAST:				19	23331	0	23331	19321	4,010	302	302
OIL: D B: De/Dt: /				20	21465	0	21465	19321	2,144	140	244
GAS: M B: De/Dt: /				21	19748	0	19748	19321	427	24	197
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1050502	0	1050502	400205	650,297	332,637	69791

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.2 GAS VAL: 332,637 GAS VAL: 69,791
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 308,190
LAST YR RI VAL: 63,050
LAST YR 8/8 VAL: 371,240

LAST YR OIL PROD:
LAST YR GAS PROD: 17,049

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/07/2023 MNRLGHIL

LEASE#, NAME.....: 30459 - SEELEY A #2 FULL WI DECIMAL = .872500 #WELLS: 1
RRC#, WELL#.....: 189421 - 2 RRC DIST.: 10 FULL RI DECIMAL = .127500 DEPTH: 3400
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	29,019	0	66.94	4.03	4.03	.00	0
				2	0	26,407	0	68.57	4.13	4.13	.00	0
				3	0	24,030	0	70.23	4.22	4.22	.00	0
				4	0	21,867	0	71.93	4.31	4.31	.00	0
				5	0	19,899	0	73.68	4.41	4.41	.00	0
				6	0	18,108	0	75.47	4.52	4.52	.00	0
				7	0	16,478	0	75.47	4.52	4.52	.00	0
				8	0	14,995	0	75.47	4.52	4.52	.00	0
00	SHERMAN CO APPRAISAL	1.000000	317,320	9	0	13,646	0	75.47	4.52	4.52	.00	0
01	SHERMAN COUNTY	1.000000	317,320	10	0	12,418	0	75.47	4.52	4.52	.00	0
30	STRATFORD ISD (SHERM	1.000000	317,320	11	0	11,300	0	75.47	4.52	4.52	.00	0
60	STRATFORD HOSPITAL D	1.000000	317,320	12	0	10,283	0	75.47	4.52	4.52	.00	0
72	SHERMAN CO ROAD DIST	1.000000	317,320	=====	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	317,320		0	218,450	0					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	102036	0	102036	33500	68,536	63,910	13965
				2	95157	0	95157	34170	60,987	49,453	11424
				3	88480	0	88480	34853	53,627	37,813	9318
				4	82234	0	82234	35550	46,684	28,624	7597
				5	76569	0	76569	36261	40,308	21,491	6205
				6	71416	0	71416	36986	34,430	15,962	5076
				7	64988	0	64988	36986	28,002	11,289	4052
				8	59139	0	59139	36986	22,153	7,766	3235
				9	53817	0	53817	36986	16,831	5,131	2582
				10	48973	0	48973	36986	11,987	3,178	2061
				11	44566	0	44566	36986	7,580	1,747	1645
				12	40555	0	40555	36986	3,569	715	1313
				=====	=====	=====	=====	=====	=====	=====	=====
					827930	0	827930	433236	394,694	247,079	68473

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.04
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

33,500 84

9.0 99

\$/BBLRESV: .00 EQUIP VAL: 1,766
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.5 GAS VAL: 247,079 GAS VAL: 68,473
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 317,320 WI TOTAL: 248,850 RI TOTAL: 68,470

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 418,010
LAST YR RI VAL: 93,510
LAST YR 8/8 VAL: 511,520

LAST YR OIL PROD:
LAST YR GAS PROD: 53,360

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/06/2023 MNRLGHIL

LEASE#, NAME.....:	30462 - CALVIRD A #3	FULL WI DECIMAL =	.872500	#WELLS:	1
RRC#, WELL#.....:	191832 - 3 RRC DIST.: 10	FULL RI DECIMAL =	.127500	DEPTH:	3415

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	2	0	16,874	0	68.57	6.60	6.60	.00	0
ALT JOB#:	UNIT.....:	3	0	14,507	0	70.23	6.75	6.75	.00	0
ALT LSE#:	HCG.....:	4	0	12,766	0	71.93	6.90	6.90	.00	0
ALT RRC#:	GRAPH.....:	5	0	11,234	0	73.68	7.06	7.06	.00	0

[illegible]

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	122103	0	122103	28000	94,103	87,751	16712
				2	97169	0	97169	28560	68,609	55,633	11665
				3	85437	0	85437	29131	56,306	39,702	8998
				4	76855	0	76855	29713	47,142	28,904	7100
				5	69201	0	69201	30308	38,893	20,736	5607
				6	62277	0	62277	30914	31,363	14,540	4427
				7	54804	0	54804	30914	23,890	9,631	3417
*** PARAMETERS ***				8	48227	0	48227	30914	17,313	6,069	2638
				9	42440	0	42440	30914	11,526	3,514	2036
MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	10	37347	0	37347	30914	6,433	1,705	1572
YRS FLAT:		FMVF:	8/8 RES:	11	32866	0	32866	30914	1,952	450	1213

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 31 VAL: 3,250

SERV WELLS: EO SCH#: VAL:

```
INT WELLS:      EQ SCH#:      VAL:
```

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 333.360

LAST YR RI VAL: 73,380

LAST YR 8/8 VAL: 406,740

LAST YR OIL PROD:

LAST YR GAS PROD: 25,215

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30470 - TEXAS HUGOTON GU 15 #1R FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 193107 - 1R RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3568
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	10,562	0	75.47	2.94	2.94	.00	0
---	-----	-----	-----	8	0	9,611	0	75.47	2.94	2.94	.00	0
00	SHERMAN CO APPRAISAL	1.000000	187,060	9	0	8,746	0	75.47	2.94	2.94	.00	0
01	SHERMAN COUNTY	1.000000	187,060	10	0	7,959	0	75.47	2.94	2.94	.00	0
30	STRATFORD ISD (SHERM	1.000000	187,060	11	0	7,243	0	75.47	2.94	2.94	.00	0
60	STRATFORD HOSPITAL D	1.000000	187,060	12	0	6,591	0	75.47	2.94	2.94	.00	0
72	SHERMAN CO ROAD DIST	1.000000	187,060	13	0	5,998	0	75.47	2.94	2.94	.00	0
74	NORTH PLAINS WATER D	1.000000	187,060	14	0	5,458	0	75.47	2.94	2.94	.00	0
				15	0	4,966	0	75.47	2.94	2.94	.00	0
				16	0	4,519	0	75.47	2.94	2.94	.00	0
				17	0	4,113	0	75.47	2.94	2.94	.00	0
				18	0	3,742	0	75.47	2.94	2.94	.00	0
				19	0	3,406	0	75.47	2.94	2.94	.00	0
				=====	=====	=====						=====
					0	172,218	0					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	36689	0	36689	6400	30,289	28,244	11454
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		2	34148	0	34148	6528	27,620	22,396	9352
YRS FLAT:	FMVF:	8/8 RES:		3	31768	0	31768	6658	25,110	17,705	7631
				4	29540	0	29540	6792	22,748	13,948	6225
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.93			5	27455	0	27455	6927	20,528	10,944	5075
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.93			6	25593	0	25593	7066	18,527	8,589	4150
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	23290	0	23290	7067	16,223	6,540	3312
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	21194	0	21194	7067	14,127	4,952	2644
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	19286	0	19286	7067	12,219	3,725	2111
				10	17551	0	17551	7067	10,484	2,779	1685
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	15971	0	15971	7067	8,904	2,052	1345
				12	14534	0	14534	7067	7,467	1,497	1074
6,400		56		13	13226	0	13226	7067	6,159	1,073	857
				14	12035	0	12035	7067	4,968	753	684
				15	10952	0	10952	7067	3,885	512	546
				16	9966	0	9966	7067	2,899	332	436
				17	9070	0	9070	7067	2,003	200	348
				18	8253	0	8253	7067	1,186	103	278
				19	7510	0	7510	7067	443	33	222
				=====	=====	=====	=====	=====	=====	=====	=====
ALT JAN 1 HYPERBOLIC FORECAST:					368031	0	368031	132242	235,789	126,377	59429

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: .00 EQUIP VAL: 1,255
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.1 GAS VAL: 126,377 GAS VAL: 59,429
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 127,780
LAST YR RI VAL: 56,740
LAST YR 8/8 VAL: 184,520

LAST YR OIL PROD:
LAST YR GAS PROD: 20,511

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 30476 - CLINE #1R          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 194386 - 1R RRC DIST.: 10    FULL RI DECIMAL = .125000          DEPTH: 3280
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	29,283	0	68.57	1.99	1.99	.00	0
ALT JOB#:	UNIT.....:	3	0	27,233	0	70.23	2.03	2.03	.00	0
ALT LSE#:	HCG.....:	4	0	25,327	0	71.93	2.08	2.08	.00	0
ALT RRC#:	GRAPH.....:	5	0	23,554	0	73.68	2.13	2.13	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	20,372	0	75.47	2.18	2.18	.00	0
---	-----	-----	-----	8	0	18,946	0	75.47	2.18	2.18	.00	0
00	SHERMAN CO APPRAISAL	1.000000	271,720	9	0	17,620	0	75.47	2.18	2.18	.00	0
01	SHERMAN COUNTY	1.000000	271,720	10	0	16,386	0	75.47	2.18	2.18	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	271,720	11	0	15,239	0	75.47	2.18	2.18	.00	0
62	MOORE CO HOSPITAL DI	1.000000	271,720	12	0	14,172	0	75.47	2.18	2.18	.00	0
71	SHERMAN CO ROAD DIST	1.000000	271,720	13	0	13,180	0	75.47	2.18	2.18	.00	0
74	NORTH PLAINS WATER D	1.000000	271,720	14	0	12,258	0	75.47	2.18	2.18	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	4,772	0	75.47	2.18	2.18	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	4,437	0	75.47	2.18	2.18	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 2.91	0	390,852	0	0
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TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	551901	0	551901	6168	17,732	13,875	7122
-----	-----	-----	-----	2	50990	0	50990	6528	44,462	36,053	5984
6,400		90		3	48374	0	48374	6658	41,716	29,414	4981
-----	-----	-----	-----	4	46096	0	46096	6792	39,304	24,099	4163
				5	43900	0	43900	6927	36,973	19,712	3477
	7.0	99		6	41785	0	41785	7066	34,719	16,096	2904

ALT JAN 1 HYPERBOLIC FORECAST:				12	27035	0	27035	7067	19,968	4,002	856	
OIL:	D	B:	De/Dt:	/	13	25142	0	25142	7067	18,075	3,150	698
GAS:	M	B:	De/Dt:	/	14	23382	0	23382	7067	16,315	2,473	570
PRD:	M	B:	De/Dt:	/	15	21746	0	21746	7067	14,679	1,935	465

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	18808	0	18808	7067	11,741	1,170	309
SERV WELLS:		EQ	SCH#:		VAL:		18	17491	0	17491	7067	10,424	903	252
INJ WELLS:		EQ	SCH#:		VAL:		19	16267	0	16267	7067	9,200	693	206
COMPRESSRS:		HP:			VAL:		20	15128	0	15128	7067	8,061	528	168
OTHER EQ VALUE(RCNLD):							21	14069	0	14069	7067	7,002	399	137

LAST YR WI VAL:	61,180	24	11317	0	11317	7067	4,250	159	74
LAST YR RI VAL:	14,380	25	10524	0	10524	7067	3,457	113	61
LAST YR 8/8 VAL:	75,560	26	9788	0	9788	7067	2,721	77	49

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	28,891	727274	0	727274	195845	531,429
						229,542
						413733

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	5.6	GAS VAL:	229,542	GAS VAL:	41,373
MC1:	RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	271,720	WI TOTAL:	230,350	RI TOTAL:	41,370
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH										
LEASE#, NAME.....: 30469 - FLYR #2R				FULL WI DECIMAL = .875000				#WELLS: 1										
RRC#, WELL#.....: 194434 - 2R RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3220										
OPERATOR#, AGENT#: 760218 - 40																		
OPERATOR NAME.....: SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL				
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE			
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----		-----		-----				
				1		0	7,530		0	66.94	2.14	2.14	.00		0			
ALT FRZ.: ALT G\$ RRC:				2		0	7,304		0	68.57	2.18	2.18	.00		0			
ALT JOB#: UNIT.....:				3		0	7,084		0	70.23	2.23	2.23	.00		0			
ALT LSE#: HCG.....:				4		0	6,872		0	71.93	2.28	2.28	.00		0			
ALT RRC#: GRAPH.....:				5		0	6,666		0	73.68	2.33	2.33	.00		0			
				6		0	6,466		0	75.47	2.39	2.39	.00		0			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	6,272		0	75.47	2.39	2.39	.00		0			
---	-----	-----	-----	8		0	6,084		0	75.47	2.39	2.39	.00		0			
00	SHERMAN CO APPRAISAL	1.000000	55,400	9		0	5,901		0	75.47	2.39	2.39	.00		0			
01	SHERMAN COUNTY	1.000000	55,400	10		0	5,724		0	75.47	2.39	2.39	.00		0			
30	STRATFORD ISD (SHERM	1.000000	55,400	11		0	5,552		0	75.47	2.39	2.39	.00		0			
60	STRATFORD HOSPITAL D	1.000000	55,400	12		0	5,386		0	75.47	2.39	2.39	.00		0			
71	SHERMAN CO ROAD DIST	1.000000	55,400	13		0	5,224		0	75.47	2.39	2.39	.00		0			
74	NORTH PLAINS WATER D	1.000000	55,400	14		0	5,067		0	75.47	2.39	2.39	.00		0			
				15		0	4,915		0	75.47	2.39	2.39	.00		0			
				16		0	4,768		0	75.47	2.39	2.39	.00		0			
				17		0	4,625		0	75.47	2.39	2.39	.00		0			
				18		0	4,486		0	75.47	2.39	2.39	.00		0			
				19		0	4,351		0	75.47	2.39	2.39	.00		0			
				20		0	4,221		0	75.47	2.39	2.39	.00		0			
				21		0	4,094		0	75.47	2.39	2.39	.00		0			
				22		0	3,971		0	75.47	2.39	2.39	.00		0			
				23		0	3,852		0	75.47	2.39	2.39	.00		0			
				24		0	3,737		0	75.47	2.39	2.39	.00		0			
*** PARAMETERS ***				25		0	3,625		0	75.47	2.39	2.39	.00		0			
				26		0	3,516		0	75.47	2.39	2.39	.00		0			
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27		0	3,410		0	75.47	2.39	2.39	.00		0			
YRS FLAT:	FMVF:	8/8 RES:		28		0	3,308		0	75.47	2.39	2.39	.00		0			
				=====		=====		=====						=====				
OIL WELLHEAD PRICE: 91.06						0	144,011			0					0			
OIL %TAX ALLOWABLE: 9.6																		
TYPE..(USNPQLHCT): P																		
GRAV SCHED#/DEGREE: /																		
PRD WELLHEAD PRICE:																		
				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET		
					REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE			
				---	-----		-----		-----		-----		-----		-----			
				1	14100		0		14100		6400		7,700		7,180		1886	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	13933		0		13933		6528		7,405		6,004		1635	
				3	13825		0		13825		6658		7,167		5,053		1423	
6,400		21		4	13710		0		13710		6792		6,918		4,242		1238	
				5	13591		0		13591		6927		6,664		3,553		1077	
3.0 99				6	13523		0		13523		7066		6,457		2,993		940	
				7	13117		0		13117		7067		6,050		2,439		800	
				8	12723		0		12723		7067		5,656		1,983		680	
				9	12342		0		12342		7067		5,275		1,608		579	
				10	11971		0		11971		7067		4,904		1,300		492	
				11	11612		0		11612		7067		4,545		1,048		419	
ALT JAN 1 HYPERBOLIC FORECAST:				12	11264		0		11264		7067		4,197		841		357	
OIL:	D B:	De/Dt:	/	13	10926		0		10926		7067		3,859		673		303	
GAS:	M B:	De/Dt:	/	14	10598		0		10598		7067		3,531		535		258	
PRD:	M B:	De/Dt:	/	15	10280		0		10280		7067		3,213		423		220	
				16	9972		0		9972		7067		2,905		333		187	
PROD WELLS: 1	EQ SCH#: 31	VAL:	3,250	17	9673		0		9673		7067		2,606		260		159	
SERV WELLS:	EQ SCH#:	VAL:		18	9383		0		9383		7067		2,316		201		135	
INJ WELLS:	EQ SCH#:	VAL:		19	9101		0		9101		7067		2,034		153		115	
COMPRESSRS:	HP:	VAL:		20	8828		0		8828		7067		1,761		115		98	
OTHER EQ VALUE(RCNLD):				21	8563		0		8563		7067		1,496		85		83	
				22	8306		0		8306		7067		1,239		61		71	
				23	8057		0		8057		7067		990		43		60	
LAST YR WI VAL:	20,620			24	7815		0		7815		7067		748		28		51	
LAST YR RI VAL:	8,460			25	7581		0		7581		7067		514		17		44	
LAST YR 8/8 VAL:	29,080			26	7353		0		7353		7067		286		8		37	
				27	7133		0		7133		7067		66		2		32	
				28	6919		0		6919		7067		-148		-3		27	
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====		=====		
LAST YR GAS PROD: 7,652						296199		0		296199		195845		100,354		41,178		13406
REMARKS1:				\$/BBLRESV: .00				EQUIP VAL:		809								
REMARKS2:				\$/BBLPROD: 0				WI OIL VAL:		0		RI OIL VAL:		0				
MC1:				WI PAYOUT: 6.0				GAS VAL:		41,178		GAS VAL:		13,406				
MC2:				RI PAYOUT: 6.9				PRD VAL:		0		PRD VAL:		0				
				=====		=====		=====		=====		=====		=====		=====		
				8/8 VALUE:		55,400		WI TOTAL:		41,990		RI TOTAL:		13,410				

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 5440 - CARTRITE A 1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 197610 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3247
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	797	0	797	6400	-5,603	-5,225	107	107
00	SHERMAN CO APPRAISAL	1.000000	3,130	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	SHERMAN COUNTY	1.000000	3,130	-----	-----	-----	-----	-----	-----	-----	-----	-----
35	SUNRAY ISD (SHERMAN	1.000000	3,130	-----	-----	-----	-----	-----	-----	-----	-----	-----
62	MOORE CO HOSPITAL DI	1.000000	3,130	-----	-----	-----	-----	-----	-----	-----	-----	-----
71	SHERMAN CO ROAD DIST	1.000000	3,130	-----	-----	-----	-----	-----	-----	-----	-----	-----
74	NORTH PLAINS WATER D	1.000000	3,130	-----	-----	-----	-----	-----	-----	-----	-----	-----
				8/8 VALUE:	3,130	WI TOTAL:	3,020	RI TOTAL:	110			

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 3

40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 620
LAST YR 8/8 VAL: 3,640

LAST YR OIL PROD:
LAST YR GAS PROD: 2,238

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30492 - BIVINS KK #11R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 197739 - 11R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3066
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	34,122	0	66.94	2.45	2.45	.00	0
ALT JOB#:	UNIT.....:	2	0	30,650	0	68.57	2.51	2.51	.00	0
ALT LSE#:	HCG.....:	3	0	27,821	0	70.23	2.56	2.56	.00	0
ALT RRC#:	GRAPH.....:	4	0	25,468	0	71.93	2.63	2.63	.00	0
		5	0	23,431	0	73.68	2.69	2.69	.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
				6	0		21,557	0	75.47	2.75	2.75	.00	0
				7	0		19,832	0	75.47	2.75	2.75	.00	0
				8	0		18,245	0	75.47	2.75	2.75	.00	0
00	SHERMAN CO APPRAISAL	1.000000	332,200	9	0		16,785	0	75.47	2.75	2.75	.00	0
01	SHERMAN COUNTY	1.000000	332,200	10	0		15,442	0	75.47	2.75	2.75	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	332,200	11	0		14,207	0	75.47	2.75	2.75	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	332,200	12	0		13,070	0	75.47	2.75	2.75	.00	0
71	SHERMAN CO ROAD DIST	1.000000	332,200	13	0		12,024	0	75.47	2.75	2.75	.00	0
74	NORTH PLAINS WATER D	1.000000	332,200	14	0		11,062	0	75.47	2.75	2.75	.00	0
				15	0		10,177	0	75.47	2.75	2.75	.00	0
				16	0		9,363	0	75.47	2.75	2.75	.00	0
				17	0		8,614	0	75.47	2.75	2.75	.00	0
				18	0		7,925	0	75.47	2.75	2.75	.00	0
				19	0		7,291	0	75.47	2.75	2.75	.00	0
				20	0		6,708	0	75.47	2.75	2.75	.00	0
				21	0		6,171	0	75.47	2.75	2.75	.00	0
				22	0		5,677	0	75.47	2.75	2.75	.00	0
				23	0		5,223	0	75.47	2.75	2.75	.00	0
				24	0		4,805	0	75.47	2.75	2.75	.00	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
--	-----	-----	-----	-----	-----	-----	-----
1	73149	0	73149	9700	63,449	59,166	9787
2	67315	0	67315	9894	57,421	46,561	7900
3	62319	0	62319	10091	52,228	36,826	6416
4	58608	0	58608	10293	48,315	29,623	5293
5	55151	0	55151	10499	44,652	23,806	4369

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	51872	0	51872	10710	41,162	19,084	3604
-----	-----	-----	-----	7	47721	0	47721	10710	37,011	14,921	2909
9,700				8	43902	0	43902	10710	33,192	11,636	2348
-----	-----	-----	-----	9	40389	0	40389	10710	29,679	9,047	1894
				10	37157	0	37157	10710	26,447	7,011	1529
				11	34186	0	34186	10710	23,476	5,411	1234
				12	31450	0	31450	10710	20,740	4,157	996
				13	28933	0	28933	10710	18,223	3,176	803
				14	26618	0	26618	10710	15,908	2,411	648
				15	24488	0	24488	10710	13,778	1,816	523
				16	22530	0	22530	10710	11,820	1,355	422

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 99.0 D B: 1.000 De/Dt: 10.7 / 8.0
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	21	14849	0	14849	10710	4,139	236	145
SERV WELLS:		EQ SCH#:		VAL:		22	13660	0	13660	10710	2,950	146	117
INJ WELLS:		EQ SCH#:		VAL:		23	12568	0	12568	10710	1,858	80	94
COMPRESSRS:		HP:		VAL:		24	11562	0	11562	10710	852	32	76

OTHER EQ VALUE(RCNLD):
831909 0 831909 253967 577,942 279,094 52124

LAST YR WI VAL:	242,310	\$/BBLRESV:	.00	EQUIP VAL:	983
LAST YR RI VAL:	46,040	\$/BBLPROD:	0	WI OIL VAL:	0
LAST YR 8/8 VAL:	288,350	WI PAYOUT:	5.3	GAS VAL:	279,094
		RI PAYOUT:	5.9	PRD VAL:	0

LAST YR OIL PROD: 8/8 VALUE: 332,200 WI TOTAL: 280,080 RI TOTAL: 52,120
LAST YR GAS PROD: 38,341

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30493 - VIRGIL A #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 197919 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3153
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 197919 HCG.....:
ALT RRC#: 197919 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,612	0	75.47	2.14	2.14	.00	0
---	-----	-----	-----	8	0	8,747	0	75.47	2.14	2.14	.00	0
00	SHERMAN CO APPRAISAL	1.000000	108,590	9	0	7,960	0	75.47	2.14	2.14	.00	0
01	SHERMAN COUNTY	1.000000	108,590	10	0	7,243	0	75.47	2.14	2.14	.00	0
33	GRUVER ISD (SHERMAN	1.000000	108,590	11	0	6,592	0	75.47	2.14	2.14	.00	0
62	MOORE CO HOSPITAL DI	1.000000	108,590	12	0	5,998	0	75.47	2.14	2.14	.00	0
71	SHERMAN CO ROAD DIST	1.000000	108,590	13	0	5,458	0	75.47	2.14	2.14	.00	0
74	NORTH PLAINS WATER D	1.000000	108,590	14	0	4,967	0	75.47	2.14	2.14	.00	0
87	AMARILLO P&A OVERLAP	1.000000	108,590	15	0	4,520	0	75.47	2.14	2.14	.00	0
				16	0	4,113	0	75.47	2.14	2.14	.00	0
					=====	=====	=====					=====
					0	146,487	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	28439	0	28439	6400	22,039	20,551	3805
				2	26419	0	26419	6528	19,891	16,129	3101
*** PARAMETERS ***				3	24532	0	24532	6658	17,874	12,603	2526
				4	22882	0	22882	6792	16,090	9,865	2067
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		5	21330	0	21330	6927	14,403	7,679	1690
YRS FLAT:	FMVF:	8/8 RES:		6	19780	0	19780	7066	12,714	5,894	1375
				7	18000	0	18000	7067	10,933	4,408	1097
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 2.87			8	16380	0	16380	7067	9,313	3,265	876
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.87			9	14906	0	14906	7067	7,839	2,390	699
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			10	13564	0	13564	7067	6,497	1,722	558
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	12344	0	12344	7067	5,277	1,216	445
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	11233	0	11233	7067	4,166	835	356
				13	10222	0	10222	7067	3,155	550	284
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	9302	0	9302	7067	2,235	339	227
-----	-----	-----	-----	15	8465	0	8465	7067	1,398	184	181
6,400		49		16	7703	0	7703	7067	636	73	144
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
		9.0 99			265501	0	265501	111041	154,460	87,703	19431

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 87,703 GAS VAL: 19,431
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 108,590 WI TOTAL: 89,160 RI TOTAL: 19,430
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,620
LAST YR RI VAL: 15,470
LAST YR 8/8 VAL: 84,090

LAST YR OIL PROD:
LAST YR GAS PROD: 18,892

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/07/2023 MNRLGHIL

LEASE#, NAME.....: 30503 - SLOAN A #1-R FULL WI DECIMAL = .868219 #WELLS: 1
RRC#, WELL#.....: 199994 - 1R RRC DIST.: 10 FULL RI DECIMAL = .131781 DEPTH: 3327
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	50,750	1	0	13,890	0	66.94	3.40	3.40	.00	0
01	SHERMAN COUNTY	1.000000	50,750	2	0	12,223	0	68.57	3.47	3.47	.00	0
30	STRATFORD ISD (SHERM	1.000000	50,750	3	0	10,756	0	70.23	3.55	3.55	.00	0
60	STRATFORD HOSPITAL D	1.000000	50,750	4	0	9,465	0	71.93	3.64	3.64	.00	0
72	SHERMAN CO ROAD DIST	1.000000	50,750		=====	=====	=====					=====
74	NORTH PLAINS WATER D	1.000000	50,750		0	46,334	0					0
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					140895	0	140895	103040	37,855	31,218	16,917	

\$/BBLRESV: .00 EQUIP VAL: 2,609
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.9 GAS VAL: 31,218 GAS VAL: 16,917
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 50,750 WI TOTAL: 33,830 RI TOTAL: 16,920

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.09
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
25,000		41	
		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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,750
LAST YR RI VAL: 23,970
LAST YR 8/8 VAL: 81,720

LAST YR OIL PROD:
LAST YR GAS PROD: 16,103

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/07/2023 MNRLGHIL

LEASE#, NAME.....: 30502 - PRICE A #1R FULL WI DECIMAL = .871875 #WELLS: 1
RRC#, WELL#.....: 200231 - 1R RRC DIST.: 10 FULL RI DECIMAL = .128125 DEPTH: 3050
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
00	SHERMAN CO APPRAISAL	1.000000	74,320	1	0		8,982	0		66.94	3.29	3.29	.00	0
01	SHERMAN COUNTY	1.000000	74,320	2	0		8,173	0		68.57	3.37	3.37	.00	0
30	STRATFORD ISD (SHERM	1.000000	74,320	3	0		7,437	0		70.23	3.45	3.45	.00	0
60	STRATFORD HOSPITAL D	1.000000	74,320	4	0		6,768	0		71.93	3.53	3.53	.00	0
72	SHERMAN CO ROAD DIST	1.000000	74,320	5	0		6,159	0		73.68	3.61	3.61	.00	0
74	NORTH PLAINS WATER D	1.000000	74,320	6	0		5,605	0		75.47	3.68	3.68	.00	0
				7	0		5,100	0		75.47	3.68	3.68	.00	0
				8	0		4,641	0		75.47	3.68	3.68	.00	0
				9	0		4,223	0		75.47	3.68	3.68	.00	0
				10	0		3,843	0		75.47	3.68	3.68	.00	0
				11	0		3,497	0		75.47	3.68	3.68	.00	0
							=====	=====	=====					=====
							0	64,428	0					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	25765	0	25765	9600	16,165	15,074	3546
				2	24016	0	24016	9792	14,224	11,534	2899
				3	22373	0	22373	9987	12,386	8,733	2370
				4	20832	0	20832	10187	10,645	6,526	1935
				5	19387	0	19387	10391	8,996	4,796	1580
				6	17984	0	17984	10599	7,385	3,423	1286
				7	16365	0	16365	10600	5,765	2,324	1026
				8	14892	0	14892	10600	4,292	1,505	819
				9	13552	0	13552	10600	2,952	900	654
				10	12332	0	12332	10600	1,732	459	522
				11	11222	0	11222	10600	622	143	417
					=====	=====	=====	=====	=====	=====	=====
					198720	0	198720	113556	85,164	55,417	17054

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.93										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.93										
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
-----	-----	-----	-----								
9,600		26									
-----	-----	-----	-----								
		9.0	99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,590
LAST YR RI VAL: 6,870
LAST YR 8/8 VAL: 21,460

LAST YR OIL PROD:
LAST YR GAS PROD: 9,090

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30504 - TEXHOMA #1-R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 200553 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2892
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	SHERMAN CO APPRAISAL	1.000000	124,730	9	0	7,940	0	75.47	2.78	2.78	.00	0
01	SHERMAN COUNTY	1.000000	124,730	10	0	7,463	0	75.47	2.78	2.78	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	124,730	11	0	7,015	0	75.47	2.78	2.78	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	124,730	12	0	6,595	0	75.47	2.78	2.78	.00	0
70	SHERMAN CO ROAD DIST	1.000000	124,730	13	0	6,199	0	75.47	2.78	2.78	.00	0
74	NORTH PLAINS WATER D	1.000000	124,730	14	0	5,827	0	75.47	2.78	2.78	.00	0

	16	0	5,149	0	75.47	2.78	2.78	.00	0
	17	0	4,840	0	75.47	2.78	2.78	.00	0
	18	0	4,549	0	75.47	2.78	2.78	.00	0
	19	0	4,276	0	75.47	2.78	2.78	.00	0
	20	0	4,020	0	75.47	2.78	2.78	.00	0
	21	0	3,778	0	75.47	2.78	2.78	.00	0
	22	0	3,552	0	75.47	2.78	2.78	.00	0
	23	0	3,339	0	75.47	2.78	2.78	.00	0
	=====	=====	=====		=====	=====	=====	=====	=====
*** PARAMETERS ***		0	164,779	0					0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.72	1	28380	0	28380	7000	21,380	19,937	3797
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.72	2	27213	0	27213	7140	20,073	16,277	3194
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	26185	0	26185	7282	18,903	13,328	2696
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	25182	0	25182	7428	17,754	10,885	2274
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	24205	0	24205	7577	16,628	8,865	1918
OP EXP \$/YR	OIL BOPD	6	23254	0	23254	7729	15,525	7,197	1616

7,000	37	9	19315	0	19315	7730	14,129	5,696	1333
-----	-----	8	20547	0	20547	7730	12,817	4,493	1099
-----	-----	10	18156	0	18156	7730	10,426	2,764	747
6.0 99	-----	11	17066	0	17066	7730	9,336	2,152	616
-----	-----	12	16042	0	16042	7730	8,312	1,666	508
-----	-----	13	15080	0	15080	7730	7,350	1,281	419
-----	-----	14	14175	0	14175	7730	6,445	977	345
-----	-----	15	13325	0	13325	7730	5,595	737	285
-----	-----	16	12525	0	12525	7730	4,795	550	235

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300	22	8641	0	8641	7730	911	45	74
SERV WELLS: EQ SCH#: VAL:	23	8122	0	8122	7730	392	17	61
INJ WELLS: EQ SCH#: VAL:	=====	=====	=====	=====	=====	=====	=====	=====

COMPRESSRS: HP: VAL: 391487 0 391487 175566 215,921 101,509 22807
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: .00	EQUIP VAL: 413	WI OIL VAL: 0	RI OIL VAL: 0
\$/BBLPROD: 0	WI PAYOUT: 5.5	GAS VAL: 101,509	GAS VAL: 22,807
LAST YR WI VAL: 88,040	RI PAYOUT: 6.2	PRD VAL: 0	PRD VAL: 0
LAST YR RI VAL: 20,410	=====	=====	=====
LAST YR 8/8 VAL: 108,450	8/8 VALUE: 124,730	WI TOTAL: 101,920	RI TOTAL: 22,810

LAST YR OIL PROD:
LAST YR GAS PROD: 13,531

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30505 - ZOFNESS #1-R FULL WI DECIMAL = .821877 #WELLS: 1
RRC#, WELL#.....: 200942 - 1R RRC DIST.: 10 FULL RI DECIMAL = .178123 DEPTH: 3400
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

```
LEASE#, NAME.....: 30506 - TEXAS HUGOTON GAS UNIT #16-1R    FULL WI DECIMAL = .750000                                #WELLS:      1
RRC#, WELL#.....: 200955 -      1R    RRC DIST.: 10        FULL RI DECIMAL = .250000                                DEPTH: 3350
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	53,281	0	68.57	2.83	2.83	.00	0
ALT JOB#:	UNIT.....:	3	0	50,084	0	70.23	2.90	2.90	.00	0
ALT LSE#:	HCG.....:	4	0	47,079	0	71.93	2.96	2.96	.00	0
ALT RRC#:	GRAPH.....:	5	0	44,254	0	73.68	3.03	3.03	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	39,103	0	75.47	3.10	3.10	.00	0
---	-----	-----	-----	8	0	36,757	0	75.47	3.10	3.10	.00	0
00	SHERMAN CO APPRAISAL	1.000000	690,640	9	0	34,551	0	75.47	3.10	3.10	.00	0
01	SHERMAN COUNTY	1.000000	690,640	10	0	32,478	0	75.47	3.10	3.10	.00	0
30	STRATFORD ISD (SHERM	1.000000	690,640	11	0	30,529	0	75.47	3.10	3.10	.00	0
60	STRATFORD HOSPITAL D	1.000000	690,640	12	0	28,697	0	75.47	3.10	3.10	.00	0
72	SHERMAN CO ROAD DIST	1.000000	690,640	13	0	26,976	0	75.47	3.10	3.10	.00	0
74	NORTH PLAINS WATER D	1.000000	690,640	14	0	25,357	0	75.47	3.10	3.10	.00	0

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*** PARAMETERS ***
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MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	11,344	0	75.47	3.10	3.10	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	10,663	0	75.47	3.10	3.10	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.14	0	777,628	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.14							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	117757	0	117757	23000	94,757	88,361	36763
-----	-----	-----	-----	2	113089	0	113089	23460	89,629	72,677	30970
23,000		161		3	108933	0	108933	23929	85,004	59,937	26168
-----	-----	-----	-----	4	104516	0	104516	24407	80,109	49,118	22024
				5	100568	0	100568	24896	75,672	40,345	18590
	6.0	99		6	96718	0	96718	25393	71,325	33,067	15682

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	62719	0	62719	25394	37,325	6,505	4064
GAS:	M B:	De/Dt:	/	14	58956	0	58956	25394	33,562	5,087	3351
PRD:	M B:	De/Dt:	/	15	55419	0	55419	25394	30.025	3.957	2763

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	48968	0	48968	25394	23,574	2,349	1879
SERV WELLS:		EQ	SCH#:		VAL:		18	46030	0	46030	25394	20,636	1,788	1549
INJ WELLS:		EQ	SCH#:		VAL:		19	43268	0	43268	25394	17,874	1,347	1277
COMPRESSRS:		HP:			VAL:		20	40672	0	40672	25394	15,278	1,001	1053
OTHER EQ VALUE(RCNLD):							21	38232	0	38232	25394	12,838	732	869

LAST YR WI VAL:	394,610	24	31755	0	31755	25394	6,361	238	487
LAST YR RI VAL:	191,520	25	29849	0	29849	25394	4,455	145	401
LAST YR 8/8 VAL:	586,130	26	28058	0	28058	25394	2,664	75	331

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	55,558	1768412	0	1768412	703753	1,064,659	466,979
							222846

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.6	GAS VAL:	466,979	GAS VAL:	222,846
MC2:	RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	690,640	WI TOTAL:	467,790	RI TOTAL:	222,850
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30512 - GIBNER #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203106 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	4896	0	4896	6400	-1,504	-1,402	655
00	SHERMAN CO APPRAISAL	1.000000	3,680	=====	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	3,680		4896	0	4896	6400	1,504-	1,402-	655
35	SUNRAY ISD (SHERMAN	1.000000	3,680								
62	MOORE CO HOSPITAL DI	1.000000	3,680		\$/BBLRESV:	.00	EQUIP VAL:	3,021			
71	SHERMAN CO ROAD DIST	1.000000	3,680		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
74	NORTH PLAINS WATER D	1.000000	3,680		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	655	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	3,680	WI TOTAL:	3,020	RI TOTAL:	660	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 10

4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 600
LAST YR 8/8 VAL: 3,620

LAST YR OIL PROD:
LAST YR GAS PROD: 4,059

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30508 - BIV A #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203137 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	4,959	0	66.94	2.66	2.66	.00
				2	0	4,711	0	68.57	2.72	2.72	.00
				3	0	4,475	0	70.23	2.78	2.78	.00
				4	0	4,251	0	71.93	2.84	2.84	.00
				5	0	4,039	0	73.68	2.91	2.91	.00
				6	0	3,837	0	75.47	2.98	2.98	.00
				7	0	3,645	0	75.47	2.98	2.98	.00
				8	0	3,463	0	75.47	2.98	2.98	.00
00	SHERMAN CO APPRAISAL	1.000000	30,200	9	0	3,289	0	75.47	2.98	2.98	.00
01	SHERMAN COUNTY	1.000000	30,200	10	0	3,125	0	75.47	2.98	2.98	.00
31	TEXHOMA ISD (SHERMAN	1.000000	30,200	11	0	2,969	0	75.47	2.98	2.98	.00
61	TEXHOMA HOSPITAL DIS	1.000000	30,200	12	0	2,820	0	75.47	2.98	2.98	.00
71	SHERMAN CO ROAD DIST	1.000000	30,200	=====	=====	=====					=====
74	NORTH PLAINS WATER D	1.000000	30,200		0	45,583	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	11542	0	11542	6400	5,142	4,795
				2	11212	0	11212	6528	4,684	3,798
				3	10887	0	10887	6658	4,229	2,982
				4	10566	0	10566	6792	3,774	2,314
				5	10285	0	10285	6927	3,358	1,790
				6	10005	0	10005	7066	2,939	1,362
				7	9505	0	9505	7067	2,438	983
				8	9030	0	9030	7067	1,963	688
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		9	8578	0	8578	7067	1,511	461
YRS FLAT:	FMVF:	8/8 RES:		10	8149	0	8149	7067	1,082	287
				11	7742	0	7742	7067	675	156
				12	7355	0	7355	7067	288	58
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.98			=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.98				114856	0	114856	82773	32,083	19,674
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5									8756
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									

				\$/BBLRESV: .00		EQUIP VAL: 1,766				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 5.1		GAS VAL: 19,674		GAS VAL: 8,756		
-----	-----	-----	-----	RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
6,400		14				=====		=====		
-----	-----	-----	-----	8/8 VALUE: 30,200		WI TOTAL: 21,440		RI TOTAL: 8,760		
		5.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,830
LAST YR RI VAL: 6,540
LAST YR 8/8 VAL: 19,370

LAST YR OIL PROD:
LAST YR GAS PROD: 5,034

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30510 - BOOTHE LUCILLE C #1X FULL WI DECIMAL = .816650 #WELLS: 1
RRC#, WELL#.....: 203480 - 1X RRC DIST.: 10 FULL RI DECIMAL = .183350 DEPTH: 3330
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
35 SUNRAY ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30521 - BERTIE F #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 204618 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3000
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	6,689	0	66.94	3.15	3.15	.00	0
00	SHERMAN CO APPRAISAL	1.000000	49,640	2	0	6,287	0	68.57	3.22	3.22	.00	0
01	SHERMAN COUNTY	1.000000	49,640	3	0	5,910	0	70.23	3.30	3.30	.00	0
30	STRATFORD ISD (SHERM	1.000000	49,640	4	0	5,555	0	71.93	3.37	3.37	.00	0
60	STRATFORD HOSPITAL D	1.000000	49,640	5	0	5,222	0	73.68	3.45	3.45	.00	0
73	SHERMAN CO ROAD DIST	1.000000	49,640	6	0	4,909	0	75.47	3.53	3.53	.00	0
74	NORTH PLAINS WATER D	1.000000	49,640	7	0	4,614	0	75.47	3.53	3.53	.00	0
				8	0	4,337	0	75.47	3.53	3.53	.00	0
				9	0	4,077	0	75.47	3.53	3.53	.00	0
				10	0	3,832	0	75.47	3.53	3.53	.00	0
				11	0	3,602	0	75.47	3.53	3.53	.00	0
				12	0	3,386	0	75.47	3.53	3.53	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	58,420	0					0

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
YR	-----	-----	-----	-----	-----	-----	-----
1	18437	0	18437	9200	9,237	8,614	2467
2	17715	0	17715	9384	8,331	6,755	2079
3	17066	0	17066	9571	7,495	5,284	1757
4	16383	0	16383	9763	6,620	4,059	1479
5	15765	0	15765	9958	5,807	3,096	1249
6	15163	0	15163	10157	5,006	2,321	1054
7	14253	0	14253	10157	4,096	1,651	869
8	13398	0	13398	10157	3,241	1,136	716
9	12594	0	12594	10157	2,437	743	591
10	11838	0	11838	10157	1,681	446	487
11	11128	0	11128	10157	971	224	402
12	10460	0	10460	10157	303	61	331
=====	=====	=====	=====	=====	=====	=====	=====
	174200	0	174200	118975	55,225	34,390	13481

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.72						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.72						
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						
		\$/BBLRESV: .00	EQUIP VAL: 1,766				
		\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.8	GAS VAL: 34,390	GAS VAL: 13,481	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
9,200		19			=====	=====	
-----	-----	-----	-----	8/8 VALUE: 49,640	WI TOTAL: 36,160	RI TOTAL: 13,480	
	6.0 99						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,810
LAST YR RI VAL: 12,410
LAST YR 8/8 VAL: 45,220

LAST YR OIL PROD:
LAST YR GAS PROD: 7,060

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30541 - RINEMILL #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 207550 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2871
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 15,760
01 SHERMAN COUNTY 1.000000 15,760
31 TEXHOMA ISD (SHERMAN 1.000000 15,760
61 TEXHOMA HOSPITAL DIS 1.000000 15,760
70 SHERMAN CO ROAD DIST 1.000000 15,760
74 NORTH PLAINS WATER D 1.000000 15,760

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 9649 0 9649 6400 3,249 3,030 1291
2 9278 0 9278 6528 2,750 2,230 1089
3 8885 0 8885 6658 2,227 1,570 915
4 8567 0 8567 6792 1,775 1,088 774
5 8226 0 8226 6927 1,299 692 652
6 7895 0 7895 7066 829 384 549
7 7422 0 7422 7067 355 143 452
59922 0 59922 47438 12,484 9,137 5722

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 902
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.0 GAS VAL: 9,137 GAS VAL: 5,722
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 15,760 WI TOTAL: 10,040 RI TOTAL: 5,720

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.90
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
6,400 12
6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,790
LAST YR RI VAL: 6,240
LAST YR 8/8 VAL: 18,030

LAST YR OIL PROD:
LAST YR GAS PROD: 4,252

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	30543 - WHITTUM #1R	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	208965 - 1 R RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3240

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	15,816	0	68.57	2.39	2.39	.00	0
ALT JOB#: 309801	UNIT.....:	3	0	15,025	0	70.23	2.44	2.44	.00	0
ALT LSE#: 208965	HCG.....:	4	0	14,274	0	71.93	2.49	2.49	.00	0
ALT RRC#: 208965	GRAPH.....:	5	0	13,560	0	73.68	2.56	2.56	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	12,238	0	75.47	2.61	2.61	.00	0
---	-----	-----	-----	8	0	11,626	0	75.47	2.61	2.61	.00	0
00	SHERMAN CO APPRAISAL	1.000000	166,740	9	0	11,045	0	75.47	2.61	2.61	.00	0
01	SHERMAN COUNTY	1.000000	166,740	10	0	10,493	0	75.47	2.61	2.61	.00	0
33	GRUVER ISD (SHERMAN	1.000000	166,740	11	0	9,968	0	75.47	2.61	2.61	.00	0
62	MOORE CO HOSPITAL DI	1.000000	166,740	12	0	9,469	0	75.47	2.61	2.61	.00	0
71	SHERMAN CO ROAD DIST	1.000000	166,740	13	0	8,996	0	75.47	2.61	2.61	.00	0
74	NORTH PLAINS WATER D	1.000000	166,740	14	0	8,546	0	75.47	2.61	2.61	.00	0
87	AMARILLO P&A OVERLAP	1.000000	166,740	15	0	8,119	0	75.47	2.61	2.61	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC: 15.0	YRS MAX: 28	27	0	4,387	0	75.47	2.61	2.61	.00	0
YRS FLAT:		FMVF:	8/8 RES:	28	0	4,167	0	75.47	2.61	2.61	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.49	0	253,776	0	0
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TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	33076	0	33076	7752	25,324	20,534	3882
-----	-----	-----	-----	3	32080	0	32080	7907	24,173	17,045	3303
7,600		47		4	31100	0	31100	8065	23,035	14,124	2809
				5	30376	0	30376	8226	22,150	11,809	2406
		5.0 99		6	29421	0	29421	8390	21,031	9,750	2044

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	20546	0	20546	8391	12,155	2,118	571
GAS:	M B:	De/Dt:	/	14	19518	0	19518	8391	11,127	1,686	475
PRD:	M B:	De/Dt:	/	15	18542	0	18542	8391	10,151	1,338	396

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	16735	0	16735	8391	8,344	831	275
SERV WELLS:		EQ	SCH#:		VAL:		18	15898	0	15898	8391	7,507	650	229
INJ WELLS:		EQ	SCH#:		VAL:		19	15103	0	15103	8391	6,712	506	191
COMPRESSRS:		HP:			VAL:		20	14348	0	14348	8391	5,957	390	159
OTHER EQ VALUE(RCNLD):							21	13630	0	13630	8391	5,239	299	133

LAST YR WI VAL:	115,060	24	11686	0	11686	8391	3,295	123	77
LAST YR RI VAL:	25,330	25	11102	0	11102	8391	2,711	88	64
LAST YR 8/8 VAL:	140,390	26	10547	0	10547	8391	2,156	61	53

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	18,306	568137	0	568137	232542	335,595	136,910

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.8	GAS VAL:	136,910	GAS VAL:	29,023
MC2:	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	166,740	WI TOTAL:	137,720	RI TOTAL:	29,020
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....:	30542 - WITT #1R	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	209408 - 1 R RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	3050

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SCOUT ENERGY MANAGEM								
89120001								
TEXAS HUGOTON								

ALT FRZ.:	ALT G\$ RRC:	2	0	20,528	0	68.57	2.75	2.75	.00	0
ALT JOB#:	UNIT.....:	3	0	19,502	0	70.23	2.81	2.81	.00	0
ALT LSE#:	HCG.....:	4	0	18,527	0	71.93	2.87	2.87	.00	0
ALT RRC#:	GRAPH.....:	5	0	17,600	0	73.68	2.94	2.94	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	15,884	0	75.47	3.00	3.00	.00	0
---	-----	-----	-----	8	0	15,090	0	75.47	3.00	3.00	.00	0
00	SHERMAN CO APPRAISAL	1.000000	279,770	9	0	14,335	0	75.47	3.00	3.00	.00	0
01	SHERMAN COUNTY	1.000000	279,770	10	0	13,619	0	75.47	3.00	3.00	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	279,770	11	0	12,938	0	75.47	3.00	3.00	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	279,770	12	0	12,291	0	75.47	3.00	3.00	.00	0
70	SHERMAN CO ROAD DIST	1.000000	279,770	13	0	11,676	0	75.47	3.00	3.00	.00	0
74	NORTH PLAINS WATER D	1.000000	279,770	14	0	11,092	0	75.47	3.00	3.00	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	5,694	0	75.47	3.00	3.00	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	5,409	0	75.47	3.00	3.00	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.02	0	329,385	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.02							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	50862	0	50862	7200	43,662	40,715	6805
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	49397	0	49397	7344	42,053	34,100	57987
-----	-----	-----	-----	3	47951	0	47951	7490	40,461	28,529	49377
7,200		61		4	46526	0	46526	7640	38,886	23,842	42022
-----	-----	-----	-----	5	45278	0	45278	7793	37,485	19,985	35877
		5.0 99		6	43892	0	43892	7949	35,943	16,663	30507

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	30651	0	30651	7950	22,701	3,957	851
GAS:	M B:	De/Dt:	/	14	29119	0	29119	7950	21,169	3,208	709
PRD:	M B:	De/Dt:	/	15	27663	0	27663	7950	19.713	2.598	591

PROD WELLS:	1	EQ	SCH#: 31	VAL:	3,250	17	24966	0	24966	7950	17,016	1,696	411
SERV WELLS:		EQ	SCH#:	VAL:		18	23717	0	23717	7950	15,767	1,366	342
INJ WELLS:		EQ	SCH#:	VAL:		19	22531	0	22531	7950	14,581	1,099	285
COMPRESSRS:		HP:		VAL:		20	21405	0	21405	7950	13,455	882	238
OTHER EQ VALUE(RCNLD):						21	20335	0	20335	7950	12,385	706	198

LAST YR WI VAL:	213,370	24	17434	0	17434	7950	9,484	355	115
LAST YR RI VAL:	39,610	25	16563	0	16563	7950	8,613	281	95
LAST YR 8/8 VAL:	252,980	26	15735	0	15735	7950	7,785	221	80

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 22,719	848041	0	848041	220316	627,725	235,611 433533

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.9	GAS VAL:	235,611	GAS VAL:	43,353
	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	279,770	WI TOTAL:	236,420	RI TOTAL:	43,350
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30532 - BERTIE G #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 209983 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3140
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 209983 HCG.....:
ALT RRC#: 209983 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	17,162	0	66.94	2.56	2.56	.00	0
				2	0	15,445	0	68.57	2.61	2.61	.00	0
				3	0	13,901	0	70.23	2.67	2.67	.00	0
				4	0	12,511	0	71.93	2.73	2.73	.00	0
				5	0	11,259	0	73.68	2.79	2.79	.00	0
				6	0	10,133	0	75.47	2.85	2.85	.00	0
				7	0	9,120	0	75.47	2.85	2.85	.00	0
				8	0	8,208	0	75.47	2.85	2.85	.00	0
00	SHERMAN CO APPRAISAL	1.000000	132,050	9	0	7,387	0	75.47	2.85	2.85	.00	0
01	SHERMAN COUNTY	1.000000	132,050	10	0	6,648	0	75.47	2.85	2.85	.00	0
33	GRUVER ISD (SHERMAN	1.000000	132,050	11	0	5,984	0	75.47	2.85	2.85	.00	0
62	MOORE CO HOSPITAL DI	1.000000	132,050	12	0	5,385	0	75.47	2.85	2.85	.00	0
71	SHERMAN CO ROAD DIST	1.000000	132,050	13	0	4,847	0	75.47	2.85	2.85	.00	0
74	NORTH PLAINS WATER D	1.000000	132,050	14	0	4,362	0	75.47	2.85	2.85	.00	0
87	AMARILLO P&A OVERLAP	1.000000	132,050	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	132,352	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	38443	0	38443	9600	28,843	26,896	5144
	2	35274	0	35274	9792	25,482	20,663	4140
	3	32477	0	32477	9987	22,490	15,857	3344
	4	29886	0	29886	10187	19,699	12,078	2699

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	6	25272	0	25272	10599	14,673	6,802	1756
YRS FLAT:	FMVF:	8/8 RES:	7	22744	0	22744	10600	12,144	4,896	1386
			8	20470	0	20470	10600	9,870	3,460	1094
			9	18423	0	18423	10600	7,823	2,385	864
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.82		10	16581	0	16581	10600	5,981	1,585	682
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.82		11	14923	0	14923	10600	4,323	996	539
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		12	13430	0	13430	10600	2,830	567	425
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	12087	0	12087	10600	1,487	259	336
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	10879	0	10879	10600	279	42	265
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	318377	0	318377	145356	173,021	105,601	24852
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
9,600		50		\$/BBLRESV: .00		EQUIP VAL: 1,602				
-----	-----	-----	-----	\$/BBLPROD: 0		WI OIL VAL: 0	RI OIL VAL: 0			
		10.0 99		WI PAYOUT: 4.6		GAS VAL: 105,601	GAS VAL: 24,852			
				RI PAYOUT: 5.4		PRD VAL: 0	PRD VAL: 0			
						=====	=====	=====	=====	=====
				8/8 VALUE:	132,050	WI TOTAL:	107,200	RI TOTAL:	24,850	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 82,330
LAST YR RI VAL: 20,340
LAST YR 8/8 VAL: 102,670

LAST YR OIL PROD:
LAST YR GAS PROD: 18,117

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30549 - HUNT #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 215011 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4950
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 215011 HCG.....:
ALT RRC#: 215011 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	13,492	0	75.47	2.88	2.88	.00	0
---	-----	-----	-----	8	0	12,412	0	75.47	2.88	2.88	.00	0
00	SHERMAN CO APPRAISAL	1.000000	217,030	9	0	11,419	0	75.47	2.88	2.88	.00	0
01	SHERMAN COUNTY	1.000000	217,030	10	0	10,506	0	75.47	2.88	2.88	.00	0
33	GRUVER ISD (SHERMAN	1.000000	217,030	11	0	9,665	0	75.47	2.88	2.88	.00	0
62	MOORE CO HOSPITAL DI	1.000000	217,030	12	0	8,892	0	75.47	2.88	2.88	.00	0
71	SHERMAN CO ROAD DIST	1.000000	217,030	13	0	8,180	0	75.47	2.88	2.88	.00	0
74	NORTH PLAINS WATER D	1.000000	217,030	14	0	7,526	0	75.47	2.88	2.88	.00	0
87	AMARILLO P&A OVERLAP	1.000000	217,030	15	0	6,924	0	75.47	2.88	2.88	.00	0
				16	0	6,370	0	75.47	2.88	2.88	.00	0
				17	0	5,860	0	75.47	2.88	2.88	.00	0
				18	0	5,391	0	75.47	2.88	2.88	.00	0
				19	0	4,960	0	75.47	2.88	2.88	.00	0
				20	0	4,563	0	75.47	2.88	2.88	.00	0
				21	0	4,198	0	75.47	2.88	2.88	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	229,843	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				1	50037	0	50037	9200	40,837	38,081	6695
YRS FLAT: FMVF: 8/8 RES:				2	47109	0	47109	9384	37,725	30,590	5529
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.85				3	44329	0	44329	9571	34,758	24,508	4564
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85				4	41692	0	41692	9763	31,929	19,577	3765
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				5	39194	0	39194	9958	29,236	15,587	3105
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	36956	0	36956	10157	26,799	12,424	2568
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	34000	0	34000	10157	23,843	9,612	2072
				8	31280	0	31280	10157	21,123	7,405	1673
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	28777	0	28777	10157	18,620	5,676	1350
				10	26475	0	26475	10157	16,318	4,326	1089
9,200 64				11	24357	0	24357	10157	14,200	3,273	879
				12	22409	0	22409	10157	12,252	2,456	709
8.0 99				13	20616	0	20616	10157	10,459	1,823	573
				14	18967	0	18967	10157	8,810	1,335	462
				15	17449	0	17449	10157	7,292	961	373
				16	16053	0	16053	10157	5,896	676	301
				17	14769	0	14769	10157	4,612	460	243
				18	13588	0	13588	10157	3,431	297	196
ALT JAN 1 HYPERBOLIC FORECAST:				19	12501	0	12501	10157	2,344	177	158
OIL: D B: De/Dt: /				20	11501	0	11501	10157	1,344	88	128
GAS: M B: De/Dt: /				21	10581	0	10581	10157	424	24	103
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					562640	0	562640	210388	352,252	179,356	36535

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.2 GAS VAL: 179,356 GAS VAL: 36,535
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 172,580
LAST YR RI VAL: 35,250
LAST YR 8/8 VAL: 207,830

LAST YR OIL PROD:
LAST YR GAS PROD: 25,632

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30579 - WOHLFORD C #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 234017 - 3342 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3002
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	26,855	0	66.94	6.17	6.17	.00
				2	0	24,840	0	68.57	6.31	6.31	.00
				3	0	22,977	0	70.23	6.45	6.45	.00
				4	0	21,254	0	71.93	6.60	6.60	.00
				5	0	19,660	0	73.68	6.75	6.75	.00
				6	0	18,185	0	75.47	6.90	6.90	.00
				7	0	16,821	0	75.47	6.90	6.90	.00
				8	0	15,560	0	75.47	6.90	6.90	.00
00	SHERMAN CO APPRAISAL	1.000000	583,350	9	0	14,393	0	75.47	6.90	6.90	.00
01	SHERMAN COUNTY	1.000000	583,350	10	0	13,313	0	75.47	6.90	6.90	.00
30	STRATFORD ISD (SHERM	1.000000	583,350	11	0	12,315	0	75.47	6.90	6.90	.00
60	STRATFORD HOSPITAL D	1.000000	583,350	12	0	11,391	0	75.47	6.90	6.90	.00
72	SHERMAN CO ROAD DIST	1.000000	583,350	13	0	10,537	0	75.47	6.90	6.90	.00
74	NORTH PLAINS WATER D	1.000000	583,350	14	0	9,746	0	75.47	6.90	6.90	.00
				15	0	9,015	0	75.47	6.90	6.90	.00
				16	0	8,339	0	75.47	6.90	6.90	.00
				17	0	7,714	0	75.47	6.90	6.90	.00
				18	0	7,135	0	75.47	6.90	6.90	.00
				19	0	6,600	0	75.47	6.90	6.90	.00
				=====	=====	=====					=====
				0	276,650	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
				---	-----	-----	-----	-----	-----	-----	-----
				1	144983	0	144983	35000	109,983	102,559	19399
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		2	137153	0	137153	35700	101,453	82,265	16097
YRS FLAT:	FMVF:	8/8 RES:		3	129681	0	129681	36414	93,267	65,763	13351
				4	122745	0	122745	37142	85,603	52,486	11085
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 9.23			5	116119	0	116119	37884	78,235	41,711	9199
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.23			6	109797	0	109797	38642	71,155	32,989	7630
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	101562	0	101562	38643	62,919	25,366	6191
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	93945	0	93945	38643	55,302	19,387	5023
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	86899	0	86899	38643	48,256	14,710	4076
				10	80382	0	80382	38643	41,739	11,064	3307
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	74353	0	74353	38643	35,710	8,231	2684
-----	-----	-----	-----	12	68777	0	68777	38643	30,134	6,040	2177
35,000		77		13	63618	0	63618	38643	24,975	4,353	1767
-----	-----	-----	-----	14	58847	0	58847	38643	20,204	3,062	1434
	7.5	99		15	54434	0	54434	38643	15,791	2,081	1163
				16	50351	0	50351	38643	11,708	1,342	944
				17	46575	0	46575	38643	7,932	790	766
				18	43082	0	43082	38643	4,439	385	621
				19	39850	0	39850	38643	1,207	91	504
				=====	=====	=====	=====	=====	=====	=====	=====
				1623153	0	1623153	723141	900,012	474,675	107418	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 207,190
LAST YR RI VAL: 55,490
LAST YR 8/8 VAL: 262,680

LAST YR OIL PROD:
LAST YR GAS PROD: 25,455

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30580 - WOHLFORD D #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 234018 - 3153 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3126
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	48,397	0	66.94	4.50	4.50	.00	0
ALT JOB#:	UNIT.....:	2	0	44,038	0	68.57	4.59	4.59	.00	0
ALT LSE#:	HCG.....:	3	0	40,514	0	70.23	4.70	4.70	.00	0
ALT RRC#:	GRAPH.....:	4	0	37,273	0	71.93	4.81	4.81	.00	0
		5	0	34,291	0	73.68	4.92	4.92	.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	31,548	0	75.47	5.03	5.03	.00	0
				7	0	29,024	0	75.47	5.03	5.03	.00	0
				8	0	26,702	0	75.47	5.03	5.03	.00	0
00	SHERMAN CO APPRAISAL	1.000000	804,970	9	0	24,566	0	75.47	5.03	5.03	.00	0
01	SHERMAN COUNTY	1.000000	804,970	10	0	22,601	0	75.47	5.03	5.03	.00	0
30	STRATFORD ISD (SHERM	1.000000	804,970	11	0	20,793	0	75.47	5.03	5.03	.00	0
60	STRATFORD HOSPITAL D	1.000000	804,970	12	0	19,129	0	75.47	5.03	5.03	.00	0
72	SHERMAN CO ROAD DIST	1.000000	804,970	13	0	17,599	0	75.47	5.03	5.03	.00	0
74	NORTH PLAINS WATER D	1.000000	804,970	14	0	16,191	0	75.47	5.03	5.03	.00	0
				15	0	14,895	0	75.47	5.03	5.03	.00	0
				16	0	13,704	0	75.47	5.03	5.03	.00	0
				17	0	12,607	0	75.47	5.03	5.03	.00	0
				18	0	11,599	0	75.47	5.03	5.03	.00	0
				19	0	10,671	0	75.47	5.03	5.03	.00	0
				20	0	9,817	0	75.47	5.03	5.03	.00	0
				21	0	9,032	0	75.47	5.03	5.03	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	494,991	0					0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	YR	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:		1	190563	0	190563	36000	154,563	144,130	25497
						2	176868	0	176868	36720	140,148	113,642	20759
OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	6.73			3	166618	0	166618	37454	129,164	91,075	17154
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.73			4	156876	0	156876	38203	118,673	72,763	14168
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5			5	147626	0	147626	38967	108,659	57,933	11694
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				6	138853	0	138853	39746	99,107	45,948	9649
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				7	127745	0	127745	39746	87,999	35,477	7787
						8	117525	0	117525	39746	77,779	27,266	6284
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	9	108123	0	108123	39746	68,377	20,844	5071
						10	99473	0	99473	39746	59,727	15,832	4093
36,000				141		11	91515	0	91515	39746	51,769	11,933	3303
						12	84194	0	84194	39746	44,448	8,909	2666
		10.0	1			13	77459	0	77459	39746	37,713	6,573	2151
		8.0	99			14	71262	0	71262	39746	31,516	4,777	1736
						15	65561	0	65561	39746	25,815	3,402	1401
						16	60316	0	60316	39746	20,570	2,357	1131
						17	55491	0	55491	39746	15,745	1,569	912
						18	51052	0	51052	39746	11,306	980	736
ALT JAN 1 HYPERBOLIC FORECAST:						19	46967	0	46967	39746	7,221	544	594
OIL:	D B:	De/Dt:	/			20	43210	0	43210	39746	3,464	227	480
GAS:	M B:	De/Dt:	/			21	39753	0	39753	39746	7	0	387
PRD:	M B:	De/Dt:	/			=====	=====	=====	=====	=====	=====	=====	=====
							2117050	0	2117050	823280	1,293,770	666,181	137653

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	\$/BBLRESV:	.00	EQUIP VAL:	1,138
SERV WELLS:		EQ SCH#:		VAL:		\$/BBLPROD:	0	WI OIL VAL:	0
INJ WELLS:		EQ SCH#:		VAL:		WI PAYOUT:	5.2	GAS VAL:	666,181
COMPRESSRS:	HP:			VAL:		RI PAYOUT:	5.9	PRD VAL:	0
OTHER EQ VALUE(RCNLD):									

LAST YR WI VAL:	964,290	8/8 VALUE:	804,970	WI TOTAL:	667,320	RI TOTAL:	137,650
LAST YR RI VAL:	180,070						
LAST YR 8/8 VAL:	1,144,360						

LAST YR OIL PROD:
LAST YR GAS PROD: 52,872

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/19/2023 MNRLMASH

LEASE#, NAME.....: 30581 - TIDWELL A #4033 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 234021 - 4033 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2950
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	81,184	0	66.94	4.02	4.02	.00	0
ALT JOB#:	UNIT.....:	2	0	74,283	0	68.57	4.10	4.10	.00	0
ALT LSE#:	HCG.....:	3	0	68,711	0	70.23	4.20	4.20	.00	0
ALT RRC#:	GRAPH.....:	4	0	63,901	0	71.93	4.30	4.30	.00	0
		5	0	59,428	0	73.68	4.39	4.39	.00	0
		6	0	55,268	0	75.47	4.49	4.49	.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		47,801	0	75.47	4.49	4.49	.00	0
00	SHERMAN CO APPRAISAL	1.000000	1,346,300	9	0		44,455	0	75.47	4.49	4.49	.00	0
01	SHERMAN COUNTY	1.000000	1,346,300	10	0		41,343	0	75.47	4.49	4.49	.00	0
30	STRATFORD ISD (SHERM	1.000000	1,346,300	11	0		38,449	0	75.47	4.49	4.49	.00	0
60	STRATFORD HOSPITAL D	1.000000	1,346,300	12	0		35,757	0	75.47	4.49	4.49	.00	0
72	SHERMAN CO ROAD DIST	1.000000	1,346,300	13	0		33,254	0	75.47	4.49	4.49	.00	0
74	NORTH PLAINS WATER D	1.000000	1,346,300	14	0		30,927	0	75.47	4.49	4.49	.00	0
				15	0		28,762	0	75.47	4.49	4.49	.00	0
				16	0		26,748	0	75.47	4.49	4.49	.00	0
				17	0		24,876	0	75.47	4.49	4.49	.00	0
				18	0		23,135	0	75.47	4.49	4.49	.00	0
				19	0		21,515	0	75.47	4.49	4.49	.00	0
				20	0		20,009	0	75.47	4.49	4.49	.00	0
				21	0		18,608	0	75.47	4.49	4.49	.00	0
				22	0		17,306	0	75.47	4.49	4.49	.00	0
				23	0		16,094	0	75.47	4.49	4.49	.00	0
				24	0		14,968	0	75.47	4.49	4.49	.00	0
*** PARAMETERS ***				25	0		13,920	0	75.47	4.49	4.49	.00	0
				26	0		12,945	0	75.47	4.49	4.49	.00	0

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	0	965,046	0	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 6.01	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.01	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	285565	0	285565	43000	242,565	226,192
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	266490	0	266490	43860	222,630	180,524
		3	252513	0	252513	44737	207,776	146,505

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26
-----	-----	-----	-----	240428	228278	217135	201935	187800	174654	162428	151058	140484	130650	121505	112999	105089	97733	90892	84529	78612	73109	67992	63232	58806	54690	50861
43,000		235		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		9.0 1		240428	228278	217135	201935	187800	174654	162428	151058	140484	130650	121505	112999	105089	97733	90892	84529	78612	73109	67992	63232	58806	54690	50861
		8.0 1		240428	228278	217135	201935	187800	174654	162428	151058	140484	130650	121505	112999	105089	97733	90892	84529	78612	73109	67992	63232	58806	54690	50861
		7.0 99		240428	228278	217135	201935	187800	174654	162428	151058	140484	130650	121505	112999	105089	97733	90892	84529	78612	73109	67992	63232	58806	54690	50861

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 31	VAL: 1,300	19	84529	0	84529	47476	37,053	2,792	1069
SERV WELLS:	EQ SCH#:	VAL:	20	78612	0	78612	47476	31,136	2,040	872
INJ WELLS:	EQ SCH#:	VAL:	21	73109	0	73109	47476	25,633	1,461	712
COMPRESSRS:	HP:	VAL:	22	67992	0	67992	47476	20,516	1,016	581
OTHER EQ VALUE(RCNLD):			23	63232	0	63232	47476	15,756	679	474
			24	58806	0	58806	47476	11,330	424	386
			25	54690	0	54690	47476	7,214	235	315
			26	50861	0	50861	47476	3,385	96	257

LAST YR WI VAL:	970,200	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR RI VAL:	189,070								
LAST YR 8/8 VAL:	1,159,270	3699467	0	3699467	1220767	2,478,700	1,129,895		216050

LAST YR OIL PROD:		\$/BBLRESV: .00	EQUIP VAL: 357						
LAST YR GAS PROD:	86,490	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0					
		WI PAYOUT: 5.5	GAS VAL: 1,129,895	GAS VAL: 216,050					
		RI PAYOUT: 6.1	PRD VAL: 0	PRD VAL: 0					

REMARKS1:	8/8 VALUE:	1,346,300	WI TOTAL:	1,130,250	RI TOTAL:	216,050
REMARKS2:						
MC1:						
MC2:						

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30594 - CLARK A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 234124 - 3712 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3205
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	20,860	0	66.94	3.52	3.52	.00
				2	0	19,191	0	68.57	3.60	3.60	.00
				3	0	17,655	0	70.23	3.68	3.68	.00
				4	0	16,243	0	71.93	3.76	3.76	.00
				5	0	14,943	0	73.68	3.85	3.85	.00
				6	0	13,748	0	75.47	3.94	3.94	.00
				7	0	12,648	0	75.47	3.94	3.94	.00
				8	0	11,636	0	75.47	3.94	3.94	.00
00	SHERMAN CO APPRAISAL	1.000000	167,690	9	0	10,705	0	75.47	3.94	3.94	.00
01	SHERMAN COUNTY	1.000000	167,690	10	0	9,849	0	75.47	3.94	3.94	.00
30	STRATFORD ISD (SHERM	1.000000	167,690	11	0	9,061	0	75.47	3.94	3.94	.00
60	STRATFORD HOSPITAL D	1.000000	167,690	=====	=====	=====					=====
72	SHERMAN CO ROAD DIST	1.000000	167,690		0	156,539	0				0
74	NORTH PLAINS WATER D	1.000000	167,690								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	64249	0	64249	28000	36,249	33,802
				2	60452	0	60452	28560	31,892	25,860
				3	56852	0	56852	29131	27,721	19,546
				4	53441	0	53441	29713	23,728	14,548
				5	50342	0	50342	30308	20,034	10,681
				6	47398	0	47398	30914	16,484	7,642
				7	43606	0	43606	30914	12,692	5,117
				8	40117	0	40117	30914	9,203	3,226
				9	36908	0	36908	30914	5,994	1,827
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		10	33955	0	33955	30914	3,041	806
YRS FLAT:	FMVF:	8/8 RES:		11	31239	0	31239	30914	325	75
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.27	518559	0	518559	331196	187,363	123,130	42711
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.27							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 1,854					
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: 4.3	GAS VAL: 123,130	GAS VAL: 42,711				
		RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====	=====	=====	=====
28,000		60		8/8 VALUE:	167,690	WI TOTAL:	124,980	RI TOTAL: 42,710
		8.0 99						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 81,590
LAST YR RI VAL: 31,890
LAST YR 8/8 VAL: 113,480

LAST YR OIL PROD:
LAST YR GAS PROD: 16,366

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30588 - BUCKLES A #4163 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 235338 - 4163 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3007
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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			24,841	0	66.94	3.47	3.47	.00	0
				2			23,102	0	68.57	3.55	3.55	.00	0
				3			21,484	0	70.23	3.63	3.63	.00	0
				4			19,981	0	71.93	3.72	3.72	.00	0
				5			18,582	0	73.68	3.80	3.80	.00	0
				6			17,281	0	75.47	3.89	3.89	.00	0
				7			16,071	0	75.47	3.89	3.89	.00	0
				8			14,946	0	75.47	3.89	3.89	.00	0
00	SHERMAN CO APPRAISAL	1.000000	227,720	9			13,900	0	75.47	3.89	3.89	.00	0
01	SHERMAN COUNTY	1.000000	227,720	10			12,927	0	75.47	3.89	3.89	.00	0
30	STRATFORD ISD (SHERM	1.000000	227,720	11			12,022	0	75.47	3.89	3.89	.00	0
60	STRATFORD HOSPITAL D	1.000000	227,720	12			11,181	0	75.47	3.89	3.89	.00	0
72	SHERMAN CO ROAD DIST	1.000000	227,720	13			10,398	0	75.47	3.89	3.89	.00	0
74	NORTH PLAINS WATER D	1.000000	227,720	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0		216,716	0					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	75423	0	75423	30500	44,923	41,891	10092
2	71761	0	71761	31110	40,651	32,963	8423
3	68242	0	68242	31732	36,510	25,743	7026
4	65038	0	65038	32366	32,672	20,032	5873
5	61786	0	61786	33014	28,772	15,340	4895
6	58822	0	58822	33674	25,148	11,659	4087
7	54705	0	54705	33674	21,031	8,479	3335
8	50875	0	50875	33674	17,201	6,030	2720
9	47314	0	47314	33674	13,640	4,158	2219
10	44002	0	44002	33674	10,328	2,738	1810
11	40922	0	40922	33674	7,248	1,671	1477
12	38057	0	38057	33674	4,383	879	1205
13	35393	0	35393	33674	1,719	300	983
=====	=====	=====	=====	=====	=====	=====	=====
	712340	0	712340	428114	284,226	171,883	54145

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	1,682		
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30,500		71		WI PAYOUT:	4.7	GAS VAL:	171,883	GAS VAL:	54,145
-----	-----	-----	-----	RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0
		7.0 99				=====		=====	
				8/8 VALUE:	227,720	WI TOTAL:	173,570	RI TOTAL:	54,150

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 191,930
LAST YR RI VAL: 56,760
LAST YR 8/8 VAL: 248,690

LAST YR OIL PROD:
LAST YR GAS PROD: 25,677

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/10/2023 MNRLMASH

LEASE#, NAME.....: 30595 - CLARK B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 235422 - 3802 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3385
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	12,438	0	75.47	6.44	6.44	.00	0
---	-----	-----	-----	8	0	11,443	0	75.47	6.44	6.44	.00	0
00	SHERMAN CO APPRAISAL	1.000000	399,540	9	0	10,527	0	75.47	6.44	6.44	.00	0
01	SHERMAN COUNTY	1.000000	399,540	10	0	9,685	0	75.47	6.44	6.44	.00	0
30	STRATFORD ISD (SHERM	1.000000	399,540	11	0	8,910	0	75.47	6.44	6.44	.00	0
60	STRATFORD HOSPITAL D	1.000000	399,540	12	0	8,197	0	75.47	6.44	6.44	.00	0
72	SHERMAN CO ROAD DIST	1.000000	399,540	13	0	7,541	0	75.47	6.44	6.44	.00	0
74	NORTH PLAINS WATER D	1.000000	399,540	14	0	6,938	0	75.47	6.44	6.44	.00	0
				15	0	6,383	0	75.47	6.44	6.44	.00	0
				16	0	5,872	0	75.47	6.44	6.44	.00	0
				17	0	5,402	0	75.47	6.44	6.44	.00	0
				=====	=====	=====						=====
					0	194,269	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	103386	0	103386	25500	77,886	13832
				2	97261	0	97261	26010	57,775	11415
				3	91455	0	91455	26530	45,779	9416
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		4	86096	0	86096	27060	36,197	7775
YRS FLAT:	FMVF:	8/8 RES:		5	81008	0	81008	27602	28,474	6418
				6	76184	0	76184	28154	22,268	5294
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 8.62			7	70089	0	70089	28154	16,906	4273
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.62			8	64482	0	64482	28154	12,735	3448
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	59323	0	59323	28154	9,502	2783
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	54577	0	54577	28154	7,004	2246
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	50211	0	50211	28154	5,084	1812
				12	46194	0	46194	28154	3,616	1462
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	42499	0	42499	28154	2,500	1180
-----	-----	-----	-----	14	39099	0	39099	28154	1,659	953
25,500		59		15	35971	0	35971	28154	1,030	769
-----	-----	-----	-----	16	33093	0	33093	28154	566	620
				17	30446	0	30446	28154	228	501
				=====	=====	=====	=====	=====	=====	=====
					1061374	0	1061374	470550	323,952	74197

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$/BBLRESV: .00 EQUIP VAL: 1,384
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 323,952 GAS VAL: 74,197
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 399,540 WI TOTAL: 325,340 RI TOTAL: 74,200

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 303,420
LAST YR RI VAL: 70,920
LAST YR 8/8 VAL: 374,340

LAST YR OIL PROD:
LAST YR GAS PROD: 18,765

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30589 - BUCKLES C #4172 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 235546 - 4172 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	3,170						
01	SHERMAN COUNTY	1.000000	3,170	\$/BBLRESV:	.00	EQUIP VAL:	3,172		
30	STRATFORD ISD (SHERM	1.000000	3,170	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	STRATFORD HOSPITAL D	1.000000	3,170	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
72	SHERMAN CO ROAD DIST	1.000000	3,170	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	3,170			=====		=====	
				8/8 VALUE:	3,170	WI TOTAL:	3,170	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.59	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
20,000		
-----	-----	-----
	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 30,090
LAST YR RI VAL: 11,080
LAST YR 8/8 VAL: 41,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30597 - CROWE A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 235568 - 4422 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3460
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 93,610
01 SHERMAN COUNTY 1.000000 93,610
30 STRATFORD ISD (SHERM 1.000000 93,610
60 STRATFORD HOSPITAL D 1.000000 93,610
72 SHERMAN CO ROAD DIST 1.000000 93,610
74 NORTH PLAINS WATER D 1.000000 93,610

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 55627 0 55627 36000 19,627 18,302 7443
2 52363 0 52363 33048 19,315 15,662 6145
3 49266 0 49266 33708 15,558 10,969 5072
4 46203 0 46203 34383 11,820 7,247 4172
5 43547 0 43547 35070 8,477 4,519 3450
6 41019 0 41019 35772 5,247 2,432 2850
7 37738 0 37738 35772 1,966 793 2300
325763 0 325763 243753 82,010 59,924 31432

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.6 GAS VAL: 59,924 GAS VAL: 31,432
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 93,610 WI TOTAL: 62,180 RI TOTAL: 31,430

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.16
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
36,000 53
1 8.0 99
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,130
LAST YR RI VAL: 22,070
LAST YR 8/8 VAL: 73,200

LAST YR OIL PROD:
LAST YR GAS PROD: 19,922

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30607 - HITZ A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 242986 - 4512 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3122
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 122,190

01 SHERMAN COUNTY 1.000000 122,190

30 STRATFORD ISD (SHERM 1.000000 122,190

60 STRATFORD HOSPITAL D 1.000000 122,190

72 SHERMAN CO ROAD DIST 1.000000 122,190

74 NORTH PLAINS WATER D 1.000000 122,190

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE
1 0 27,982 0 66.94 2.90 2.90 .00 0
2 0 25,463 0 68.57 2.97 2.97 .00 0
3 0 23,171 0 70.23 3.03 3.03 .00 0
4 0 21,086 0 71.93 3.10 3.10 .00 0
5 0 19,188 0 73.68 3.17 3.17 .00 0
6 0 17,461 0 75.47 3.25 3.25 .00 0
7 0 15,890 0 75.47 3.25 3.25 .00 0
=====

00 0 150,241 0 0
01 0 150,241 0 0
30 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
60 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
72 -- -- -- -- -- -- -- -- --
74 1 71004 0 71004 40000 31,004 28,911 9500
2 66174 0 66174 40800 25,374 20,575 7766
3 61434 0 61434 41616 19,818 13,974 6325
4 57197 0 57197 42448 14,749 9,043 5165
5 53225 0 53225 43296 9,929 5,293 4217
6 49657 0 49657 44162 5,495 2,547 3451
7 45188 0 45188 44163 1,025 413 2754
=====

403879 0 403879 296485 107,394 80,756 39178
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.5 GAS VAL: 80,756 GAS VAL: 39,178
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 122,190 WI TOTAL: 83,010 RI TOTAL: 39,180
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 81

9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 120,440
LAST YR RI VAL: 46,270
LAST YR 8/8 VAL: 166,710

LAST YR OIL PROD:
LAST YR GAS PROD: 29,437

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30635 - STOLTE A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 243849 - 4412 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3349
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	17,446	0	75.47	4.34	4.34	.00	0
---	-----	-----	-----	8	0	16,574	0	75.47	4.34	4.34	.00	0
00	SHERMAN CO APPRAISAL	1.000000	282,860	9	0	15,745	0	75.47	4.34	4.34	.00	0
01	SHERMAN COUNTY	1.000000	282,860	10	0	14,958	0	75.47	4.34	4.34	.00	0
30	STRATFORD ISD (SHERM	1.000000	282,860	11	0	14,210	0	75.47	4.34	4.34	.00	0
60	STRATFORD HOSPITAL D	1.000000	282,860	12	0	13,499	0	75.47	4.34	4.34	.00	0
72	SHERMAN CO ROAD DIST	1.000000	282,860	13	0	12,824	0	75.47	4.34	4.34	.00	0
74	NORTH PLAINS WATER D	1.000000	282,860	14	0	12,183	0	75.47	4.34	4.34	.00	0
				15	0	11,574	0	75.47	4.34	4.34	.00	0
				16	0	10,995	0	75.47	4.34	4.34	.00	0
				17	0	10,445	0	75.47	4.34	4.34	.00	0
				18	0	9,923	0	75.47	4.34	4.34	.00	0
				=====	=====	=====	=====					=====
					0	286,119	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
*** PARAMETERS ***				1	80577	0	80577	33000	47,577	44,366	10781
				2	78324	0	78324	33660	44,664	36,217	9193
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		3	76094	0	76094	34333	41,761	29,446	7834
YRS FLAT:	FMVF:	8/8 RES:		4	73892	0	73892	35019	38,873	23,834	6673
				5	71720	0	71720	35720	36,000	19,194	5682
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.81			6	69741	0	69741	36434	33,307	15,442	4846
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.81			7	66254	0	66254	36434	29,820	12,022	4039
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	62941	0	62941	36434	26,507	9,292	3366
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	59794	0	59794	36434	23,360	7,121	2805
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	56804	0	56804	36434	20,370	5,400	2337
				11	53964	0	53964	36434	17,530	4,041	1948
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	51266	0	51266	36434	14,832	2,973	1623
				13	48703	0	48703	36434	12,269	2,138	1353
33,000		67		14	46267	0	46267	36434	9,833	1,490	1127
				15	43954	0	43954	36434	7,520	991	939
	5.0	99		16	41756	0	41756	36434	5,322	610	783
				17	39669	0	39669	36434	3,235	322	652
				18	37685	0	37685	36434	1,251	108	544
				=====	=====	=====	=====	=====	=====	=====	=====
					1059405	0	1059405	645374	414,031	215,007	66525

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.2 GAS VAL: 215,007 GAS VAL: 66,525
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 282,860 WI TOTAL: 216,330 RI TOTAL: 66,530
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 238,080
LAST YR RI VAL: 68,580
LAST YR 8/8 VAL: 306,660

LAST YR OIL PROD:
LAST YR GAS PROD: 24,407

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30633 - BASKIN A #2R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 243854 - 4432R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3347
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	41,532	66.94	2.69	2.69	.00	0
				2	0	37,378	68.57	2.75	2.75	.00	0
				3	0	34,013	70.23	2.81	2.81	.00	0
				4	0	31,291	71.93	2.87	2.87	.00	0
				5	0	28,788	73.68	2.94	2.94	.00	0
				6	0	26,485	75.47	3.00	3.00	.00	0
				7	0	24,366	75.47	3.00	3.00	.00	0
				8	0	22,417	75.47	3.00	3.00	.00	0
00	SHERMAN CO APPRAISAL	1.000000	250,580	9	0	20,623	75.47	3.00	3.00	.00	0
01	SHERMAN COUNTY	1.000000	250,580	10	0	18,974	75.47	3.00	3.00	.00	0
30	STRATFORD ISD (SHERM	1.000000	250,580	11	0	17,456	75.47	3.00	3.00	.00	0
60	STRATFORD HOSPITAL D	1.000000	250,580	=====	=====	=====					=====
72	SHERMAN CO ROAD DIST	1.000000	250,580	0	303,323	0					0
74	NORTH PLAINS WATER D	1.000000	250,580								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	97756	0	97756	40000	57,756	53,625
				2	89943	0	89943	40800	49,143	39,335
				3	83629	0	83629	41616	42,013	28,989
				4	78582	0	78582	42448	36,134	21,494
				5	74059	0	74059	43296	30,763	15,774
				6	69524	0	69524	44162	25,362	11,211
				7	63963	0	63963	44163	19,800	7,546
				8	58846	0	58846	44163	14,683	4,824
				9	54138	0	54138	44163	9,975	2,825
MO SHIFT: 7	DISC: 16.0	YRS MAX: 28		10	49807	0	49807	44163	5,644	1,378
YRS FLAT:	FMVF:	8/8 RES:		11	45822	0	45822	44163	1,659	349
				=====	=====	=====	=====	=====	=====	=====
					766069	0	766069	473137	292,932	187,350
										61378

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 121

8/8 VALUE: 250,580 WI TOTAL: 189,200 RI TOTAL: 61,380

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 220,290
LAST YR RI VAL: 66,170
LAST YR 8/8 VAL: 286,460

LAST YR OIL PROD:
LAST YR GAS PROD: 46,175

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30632 - PRICE LM #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 243856 - 3309 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3351
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 157,160
01 SHERMAN COUNTY 1.000000 157,160
30 STRATFORD ISD (SHERM 1.000000 157,160
60 STRATFORD HOSPITAL D 1.000000 157,160
72 SHERMAN CO ROAD DIST 1.000000 157,160
74 NORTH PLAINS WATER D 1.000000 157,160

	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	18,463	0	66.94	4.90	4.90	.00	0
2	0	15,874	0	68.57	5.01	5.01	.00	0
3	0	14,127	0	70.23	5.13	5.13	.00	0
4	0	12,714	0	71.93	5.24	5.24	.00	0
5	0	11,442	0	73.68	5.36	5.36	.00	0
6	0	10,298	0	75.47	5.49	5.49	.00	0
7	0	9,268	0	75.47	5.49	5.49	.00	0
8	0	8,341	0	75.47	5.49	5.49	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00								
01		0	100,527					0
30								
60								
72								
74								
---	---	---	---	---	---	---	---	---
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	79160	0	79160	36000	43,160	40,247	10592	
2	69588	0	69588	36720	32,868	26,652	8167	
3	63413	0	63413	37454	25,959	18,304	6529	
4	58295	0	58295	38203	20,092	12,319	5265	
5	53667	0	53667	38967	14,700	7,837	4252	
6	49472	0	49472	39746	9,726	4,509	3438	
7	44525	0	44525	39746	4,779	1,927	2714	
8	40072	0	40072	39746	326	114	2143	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	458192	0	458192	306582	151,610	111,909	43100	

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.34
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
36,000		56	
		16.0 1	
		12.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,930
LAST YR RI VAL: 26,620
LAST YR 8/8 VAL: 80,550

LAST YR OIL PROD:
LAST YR GAS PROD: 15,789

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30634 - BASKIN C #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 243857 - 4062 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3470
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	11,196	0	66.94	3.46	3.46	.00	0
				2	0	10,412	0	68.57	3.54	3.54	.00	0
				3	0	9,683	0	70.23	3.61	3.61	.00	0
				4	0	9,005	0	71.93	3.69	3.69	.00	0
				5	0	8,375	0	73.68	3.78	3.78	.00	0
				6	0	7,788	0	75.47	3.87	3.87	.00	0
				7	0	7,243	0	75.47	3.87	3.87	.00	0
				8	0	6,736	0	75.47	3.87	3.87	.00	0
00	SHERMAN CO APPRAISAL	1.000000	107,750	9	0	6,265	0	75.47	3.87	3.87	.00	0
01	SHERMAN COUNTY	1.000000	107,750	10	0	5,826	0	75.47	3.87	3.87	.00	0
30	STRATFORD ISD (SHERM	1.000000	107,750	11	0	5,418	0	75.47	3.87	3.87	.00	0
60	STRATFORD HOSPITAL D	1.000000	107,750	12	0	5,039	0	75.47	3.87	3.87	.00	0
72	SHERMAN CO ROAD DIST	1.000000	107,750	13	0	4,686	0	75.47	3.87	3.87	.00	0
74	NORTH PLAINS WATER D	1.000000	107,750	14	0	4,358	0	75.47	3.87	3.87	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	102,030	0					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	33896	0	33896	13000	20,896	19,486	4535
2	32252	0	32252	13260	18,992	15,400	3785
3	30588	0	30588	13525	17,063	12,031	3149
4	29077	0	29077	13795	15,282	9,370	2626
5	27701	0	27701	14071	13,630	7,266	2194
6	26375	0	26375	14353	12,022	5,573	1833
7	24529	0	24529	14353	10,176	4,102	1495
8	22812	0	22812	14353	8,459	2,965	1220
9	21215	0	21215	14353	6,862	2,092	995
10	19730	0	19730	14353	5,377	1,425	812
11	18349	0	18349	14353	3,996	921	662
12	17065	0	17065	14353	2,712	544	540
13	15870	0	15870	14353	1,517	264	441
14	14759	0	14759	14353	406	62	359
	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.17
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D						
-----	-----	-----	-----						
13,000		32		\$/BBLRESV:	.00	EQUIP VAL:	1,602		
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
		7.0 99		WI PAYOUT:	4.8	GAS VAL:	81,501	GAS VAL:	24,646
				RI PAYOUT:	5.7	PRD VAL:	0	PRD VAL:	0
						=====	=====	=====	=====
				8/8 VALUE:	107,750	WI TOTAL:	83,100	RI TOTAL:	24,650

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 143,070
LAST YR RI VAL: 34,160
LAST YR 8/8 VAL: 177,230

LAST YR OIL PROD:
LAST YR GAS PROD: 11,806

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30735 - WOHLFORD C #334B FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 284823 - 334B RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3247
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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		53,220	0	66.94	2.08	2.08	.00	0
				2	0		44,981	0	68.57	2.14	2.14	.00	0
				3	0		38,954	0	70.23	2.18	2.18	.00	0
				4	0		34,352	0	71.93	2.23	2.23	.00	0
				5	0		30,724	0	73.68	2.28	2.28	.00	0
				6	0		27,789	0	75.47	2.33	2.33	.00	0
				7	0		25,368	0	75.47	2.33	2.33	.00	0
				8	0		23,333	0	75.47	2.33	2.33	.00	0
00	SHERMAN CO APPRAISAL	1.000000	389,050	9	0		21,466	0	75.47	2.33	2.33	.00	0
01	SHERMAN COUNTY	1.000000	389,050	10	0		19,749	0	75.47	2.33	2.33	.00	0
30	STRATFORD ISD (SHERM	1.000000	389,050	11	0		18,169	0	75.47	2.33	2.33	.00	0
60	STRATFORD HOSPITAL D	1.000000	389,050	12	0		16,715	0	75.47	2.33	2.33	.00	0
72	SHERMAN CO ROAD DIST	1.000000	389,050	13	0		15,378	0	75.47	2.33	2.33	.00	0
74	NORTH PLAINS WATER D	1.000000	389,050	14	0		14,148	0	75.47	2.33	2.33	.00	0
				15	0		13,016	0	75.47	2.33	2.33	.00	0
				16	0		11,975	0	75.47	2.33	2.33	.00	0
				17	0		11,017	0	75.47	2.33	2.33	.00	0
				18	0		10,136	0	75.47	2.33	2.33	.00	0
				19	0		9,325	0	75.47	2.33	2.33	.00	0
				20	0		8,579	0	75.47	2.33	2.33	.00	0
				21	0		7,893	0	75.47	2.33	2.33	.00	0
				22	0		7,262	0	75.47	2.33	2.33	.00	0
				23	0		6,681	0	75.47	2.33	2.33	.00	0
				24	0		6,147	0	75.47	2.33	2.33	.00	0
				25	0		5,655	0	75.47	2.33	2.33	.00	0
*** PARAMETERS ***				=====			=====	=====					=====
MO SHIFT: 7	DISC: 16.0	YRS MAX: 28			0		482,032	0					0
YRS FLAT:	FMVF:	8/8 RES:											

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.12	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.12	--	---	---	---	---	---	---	---
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	1	96860	0	96860	10000	86,860	80,648	12903
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	84227	0	84227	10200	74,027	59,252	9756
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	74305	0	74305	10404	63,901	44,092	7485
		4	67029	0	67029	10612	56,417	33,559	5871
OP EXP \$/YR	OIL BOPD	5	61294	0	61294	10824	50,470	25,880	4668
-----	-----	6	56655	0	56655	11040	45,615	20,164	3753
10,000		7	51719	0	51719	11040	40,679	15,502	2978
-----	-----	8	47570	0	47570	11040	36,530	12,001	2382
		9	43764	0	43764	11040	32,724	9,268	1906
		10	40263	0	40263	11040	29,223	7,135	1525
		11	37042	0	37042	11040	26,002	5,473	1220
		12	34078	0	34078	11040	23,038	4,180	976
		13	31352	0	31352	11040	20,312	3,177	781
		14	28844	0	28844	11040	17,804	2,401	625
ALT JAN 1 HYPERBOLIC FORECAST:		15	26536	0	26536	11040	15,496	1,801	500
OIL: D B: De/Dt: /		16	24414	0	24414	11040	13,374	1,340	400
GAS: 160.0 D B: 1.000 De/Dt: 16.7 / 8.0		17	22461	0	22461	11040	11,421	987	320
PRD: M B: De/Dt: /		18	20665	0	20665	11040	9,625	717	256
		19	19011	0	19011	11040	7,971	512	205
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250		20	17490	0	17490	11040	6,450	357	164
SERV WELLS: EQ SCH#: VAL:		21	16092	0	16092	11040	5,052	241	131
INJ WELLS: EQ SCH#: VAL:		22	14805	0	14805	11040	3,765	155	105
COMPRESSRS: HP: VAL:		23	13621	0	13621	11040	2,581	92	84
OTHER EQ VALUE(RCNLD):		24	12532	0	12532	11040	1,492	46	67
		25	11529	0	11529	11040	489	13	54
			=====	=====	=====	=====	=====	=====	=====

LAST YR WI VAL:	439,680		954158	0	954158	272840	681,318	328,993	59115
LAST YR RI VAL:	75,030								
LAST YR 8/8 VAL:	514,710								
		\$/BBLRESV: .00			EQUIP VAL: 937				
		\$/BBLPROD: 0			WI OIL VAL: 0		RI OIL VAL: 0		
		WI PAYOUT: 5.0			GAS VAL: 328,993		GAS VAL: 59,115		
LAST YR OIL PROD:		RI PAYOUT: 5.5			PRD VAL: 0		PRD VAL: 0		
LAST YR GAS PROD:	62,564				=====		=====		
		8/8 VALUE: 389,050			WI TOTAL: 329,930		RI TOTAL: 59,120		

REMARKS1:
REMARKS2:
MC1: S
MC2: 19A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30734 - WOHLFORD A #349B FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 284891 - 349B RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3190
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,684	0	75.47	5.36	5.36	.00	0
---	-----	-----	-----	8	0	5,002	0	75.47	5.36	5.36	.00	0
00	SHERMAN CO APPRAISAL	1.000000	202,660	9	0	4,402	0	75.47	5.36	5.36	.00	0
01	SHERMAN COUNTY	1.000000	202,660	10	0	3,873	0	75.47	5.36	5.36	.00	0
30	STRATFORD ISD (SHERM	1.000000	202,660	11	0	3,409	0	75.47	5.36	5.36	.00	0
60	STRATFORD HOSPITAL D	1.000000	202,660	12	0	3,000	0	75.47	5.36	5.36	.00	0
72	SHERMAN CO ROAD DIST	1.000000	202,660	13	0	2,640	0	75.47	5.36	5.36	.00	0
74	NORTH PLAINS WATER D	1.000000	202,660	14	0	2,323	0	75.47	5.36	5.36	.00	0
				15	0	2,044	0	75.47	5.36	5.36	.00	0
				=====	=====	=====	=====					=====
					0	87,297	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	52512	0	52512	8000	44,512	41,873	7089
				2	46091	0	46091	8160	37,931	31,578	5555
				3	41555	0	41555	8323	33,232	24,483	4471
*** PARAMETERS ***				4	37371	0	37371	8489	28,882	18,830	3591
				5	33593	0	33593	8658	24,935	14,386	2882
MO SHIFT: 7	DISC: 13.0	YRS MAX: 28		6	30297	0	30297	8832	21,465	10,960	2321
YRS FLAT:	FMVF:	8/8 RES:		7	26661	0	26661	8832	17,829	8,056	1823
				8	23462	0	23462	8832	14,630	5,850	1433
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.16			9	20647	0	20647	8832	11,815	4,181	1126
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16			10	18169	0	18169	8832	9,337	2,924	885
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			11	15989	0	15989	8832	7,157	1,983	695
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	14070	0	14070	8832	5,238	1,285	546
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	12382	0	12382	8832	3,550	770	429
				14	10896	0	10896	8832	2,064	396	337
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	9588	0	9588	8832	756	128	265
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
8,000		38			393283	0	393283	129950	263,333	167,683	33448
-----	-----	-----	-----								

16.0 1 \$/BBLRESV: .00 EQUIP VAL: 1,526
12.0 99 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 167,683 GAS VAL: 33,448
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 202,660 WI TOTAL: 169,210 RI TOTAL: 33,450

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 102,060
LAST YR RI VAL: 21,630
LAST YR 8/8 VAL: 123,690

LAST YR OIL PROD:
LAST YR GAS PROD: 14,266

REMARKS1:
REMARKS2:
MC1: S
MC2: 19A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30725 - PRICE LM #6C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 285287 - 6C RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3398
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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		18,728	0	66.94	3.60	3.60	.00	0
				2	0		15,637	0	68.57	3.68	3.68	.00	0
				3	0		13,057	0	70.23	3.76	3.76	.00	0
				4	0		10,903	0	71.93	3.85	3.85	.00	0
				5	0		9,104	0	73.68	3.94	3.94	.00	0
				6	0		7,601	0	75.47	4.03	4.03	.00	0
				7	0		6,347	0	75.47	4.03	4.03	.00	0
				8	0		5,300	0	75.47	4.03	4.03	.00	0
00	SHERMAN CO APPRAISAL	1.000000	198,640	9	0		4,425	0	75.47	4.03	4.03	.00	0
01	SHERMAN COUNTY	1.000000	198,640	10	0		3,695	0	75.47	4.03	4.03	.00	0
30	STRATFORD ISD (SHERM	1.000000	198,640	11	0		3,085	0	75.47	4.03	4.03	.00	0
60	STRATFORD HOSPITAL D	1.000000	198,640	12	0		2,576	0	75.47	4.03	4.03	.00	0
72	SHERMAN CO ROAD DIST	1.000000	198,640	13	0		2,151	0	75.47	4.03	4.03	.00	0
74	NORTH PLAINS WATER D	1.000000	198,640	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0		102,609	0					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	58993	0	58993	6400	52,593	49,043	7894
2	50354	0	50354	6528	43,826	35,537	5910
3	42960	0	42960	6658	36,302	25,597	4423
4	36730	0	36730	6792	29,938	18,356	3317
5	31386	0	31386	6927	24,459	13,040	2487
6	26806	0	26806	7066	19,740	9,152	1863
7	22383	0	22383	7067	15,316	6,175	1365
8	18690	0	18690	7067	11,623	4,075	999
9	15606	0	15606	7067	8,539	2,603	732
10	13031	0	13031	7067	5,964	1,581	536
11	10881	0	10881	7067	3,814	879	393
12	9086	0	9086	7067	2,019	405	288
13	7587	0	7587	7067	520	91	211
=====	=====	=====	=====	=====	=====	=====	=====
	344493	0	344493	89840	254,653	166,534	30418

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	1,682		
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
6,400		57		WI PAYOUT:	4.2	GAS VAL:	166,534	GAS VAL:	30,418
-----	-----	-----	-----	RI PAYOUT:	4.8	PRD VAL:	0	PRD VAL:	0
	16.5	99				=====		=====	
				8/8 VALUE:	198,640	WI TOTAL:	168,220	RI TOTAL:	30,420

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 165,740
LAST YR RI VAL: 29,870
LAST YR 8/8 VAL: 195,610

LAST YR OIL PROD:
LAST YR GAS PROD: 18,289

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 4/24/2023 MNRLMASH										
LEASE#, NAME.....: 30726 - GRACE #2D				FULL WI DECIMAL = .875000				#WELLS: 1										
RRC#, WELL#.....: 285312 - 2D RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3400										
OPERATOR#, AGENT#: 760218 - 40																		
OPERATOR NAME.....: SCOUT ENERGY MANAGEM				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL				
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE			
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----		-----		-----				
				1		0	19,363		0	66.94	2.14	2.14	.00	0				
ALT FRZ.: ALT G\$ RRC:				2		0	18,201		0	68.57	2.18	2.18	.00	0				
ALT JOB#: UNIT.....:				3		0	17,109		0	70.23	2.23	2.23	.00	0				
ALT LSE#: HCG.....:				4		0	16,082		0	71.93	2.28	2.28	.00	0				
ALT RRC#: GRAPH.....:				5		0	15,117		0	73.68	2.33	2.33	.00	0				
				6		0	14,210		0	75.47	2.39	2.39	.00	0				
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	13,357		0	75.47	2.39	2.39	.00	0				
---	-----	-----	-----	8		0	12,556		0	75.47	2.39	2.39	.00	0				
00	SHERMAN CO APPRAISAL	1.000000	178,550	9		0	11,803		0	75.47	2.39	2.39	.00	0				
01	SHERMAN COUNTY	1.000000	178,550	10		0	11,094		0	75.47	2.39	2.39	.00	0				
30	STRATFORD ISD (SHERM	1.000000	178,550	11		0	10,429		0	75.47	2.39	2.39	.00	0				
60	STRATFORD HOSPITAL D	1.000000	178,550	12		0	9,803		0	75.47	2.39	2.39	.00	0				
72	SHERMAN CO ROAD DIST	1.000000	178,550	13		0	9,215		0	75.47	2.39	2.39	.00	0				
74	NORTH PLAINS WATER D	1.000000	178,550	14		0	8,662		0	75.47	2.39	2.39	.00	0				
				15		0	8,142		0	75.47	2.39	2.39	.00	0				
				16		0	7,654		0	75.47	2.39	2.39	.00	0				
				17		0	7,194		0	75.47	2.39	2.39	.00	0				
				18		0	6,763		0	75.47	2.39	2.39	.00	0				
				19		0	6,357		0	75.47	2.39	2.39	.00	0				
				20		0	5,975		0	75.47	2.39	2.39	.00	0				
				21		0	5,617		0	75.47	2.39	2.39	.00	0				
				22		0	5,280		0	75.47	2.39	2.39	.00	0				
				23		0	4,963		0	75.47	2.39	2.39	.00	0				
				24		0	4,665		0	75.47	2.39	2.39	.00	0				
*** PARAMETERS ***				25		0	4,385		0	75.47	2.39	2.39	.00	0				
				26		0	4,122		0	75.47	2.39	2.39	.00	0				
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27		0	3,875		0	75.47	2.39	2.39	.00	0				
YRS FLAT:	FMVF:	8/8 RES:		28		0	3,642		0	75.47	2.39	2.39	.00	0				
				=====		=====		=====						=====				
OIL WELLHEAD PRICE: 91.06						0	265,635			0					0			
OIL %TAX ALLOWABLE: 9.6																		
TYPE..(USNPQLHCT): P																		
GRAV SCHED#/DEGREE: /																		
PRD WELLHEAD PRICE:																		
				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET		
					REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	REVENUE		
				---	-----		-----		-----		-----		-----		-----			
				1	36257		0		36257		6400		29,857		27,842		4852	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	34719		0		34719		6528		28,191		22,859		4075	
-----	-----	-----	-----	3	33384		0		33384		6658		26,726		18,844		3437	
6,400		55		4	32085		0		32085		6792		25,293		15,508		2898	
-----	-----	-----	-----	5	30821		0		30821		6927		23,894		12,739		2442	
		6.0 99		6	29718		0		29718		7066		22,652		10,502		2065	
				7	27935		0		27935		7067		20,868		8,413		1703	
				8	26259		0		26259		7067		19,192		6,728		1404	
				9	24683		0		24683		7067		17,616		5,370		1158	
				10	23202		0		23202		7067		16,135		4,277		955	
				11	21810		0		21810		7067		14,743		3,398		787	
ALT JAN 1 HYPERBOLIC FORECAST:				12	20501		0		20501		7067		13,434		2,693		649	
OIL:	D B:	De/Dt:	/	13	19271		0		19271		7067		12,204		2,127		535	
GAS:	M B:	De/Dt:	/	14	18115		0		18115		7067		11,048		1,674		441	
PRD:	M B:	De/Dt:	/	15	17028		0		17028		7067		9,961		1,313		364	
				16	16006		0		16006		7067		8,939		1,024		300	
PROD WELLS:	1 EQ SCH#: 31	VAL:	3,250	17	15046		0		15046		7067		7,979		795		247	
SERV WELLS:	EQ SCH#:	VAL:		18	14143		0		14143		7067		7,076		613		204	
INJ WELLS:	EQ SCH#:	VAL:		19	13295		0		13295		7067		6,228		469		168	
COMPRESSRS:	HP:	VAL:		20	12497		0		12497		7067		5,430		356		139	
OTHER EQ VALUE(RCNLD):				21	11747		0		11747		7067		4,680		267		114	
				22	11042		0		11042		7067		3,975		197		94	
				23	10380		0		10380		7067		3,313		143		78	
LAST YR WI VAL:	150,370			24	9757		0		9757		7067		2,690		101		64	
LAST YR RI VAL:	28,570			25	9172		0		9172		7067		2,105		69		53	
LAST YR 8/8 VAL:	178,940			26	8621		0		8621		7067		1,554		44		44	
				27	8104		0		8104		7067		1,037		26		36	
				28	7618		0		7618		7067		551		12		30	
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====		=====		
LAST YR GAS PROD: 18,777						543216		0		543216		195845		347,371		148,403		29336
REMARKS1:				\$/BBLRESV:		.00		EQUIP VAL:		809								
REMARKS2:				\$/BBLPROD:		0		WI OIL VAL:		0		RI OIL VAL:				0		
MC1:				WI PAYOUT:		5.7		GAS VAL:		148,403		GAS VAL:				29,336		
MC2:				RI PAYOUT:		6.3		PRD VAL:		0		PRD VAL:				0		
								=====		=====		=====		=====		=====		
				8/8 VALUE:		178,550		WI TOTAL:		149,210		RI TOTAL:				29,340		

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30736 - VAU #29A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 286799 - 29A RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3318
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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.....:	1	0	32,641	0	66.94	3.78	3.78	.00	0
ALT RRC#:	GRAPH.....:	2	0	27,743	0	68.57	3.87	3.87	.00	0
		3	0	24,135	0	70.23	3.96	3.96	.00	0
		4	0	21,238	0	71.93	4.04	4.04	.00	0
		5	0	18,690	0	73.68	4.14	4.14	.00	0
		6	0	16,447	0	75.47	4.23	4.23	.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
---	-----	-----	-----	8	0	12,736	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	473,040	9	0	11,208	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	473,040	10	0	9,863	0	75.47	4.23	4.23	.00	0
30	STRATFORD ISD (SHERM	1.000000	473,040	11	0	8,679	0	75.47	4.23	4.23	.00	0
60	STRATFORD HOSPITAL D	1.000000	473,040	12	0	7,638	0	75.47	4.23	4.23	.00	0
71	SHERMAN CO ROAD DIST	1.000000	473,040	13	0	6,721	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	473,040	14	0	5,915	0	75.47	4.23	4.23	.00	0
				15	0	5,205	0	75.47	4.23	4.23	.00	0
				16	0	4,580	0	75.47	4.23	4.23	.00	0
				17	0	4,030	0	75.47	4.23	4.23	.00	0
				18	0	3,547	0	75.47	4.23	4.23	.00	0
				19	0	3,121	0	75.47	4.23	4.23	.00	0
				20	0	2,746	0	75.47	4.23	4.23	.00	0
				21	0	2,417	0	75.47	4.23	4.23	.00	0
				=====		=====	=====					=====
					0	243,773	0					0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	13.0	YRS MAX:	28	YR	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:		1	107960	0	107960	8000	99,960	94,034	14573
						2	93945	0	93945	8160	85,785	71,416	11323
OIL WELLHEAD PRICE:	91.06	GAS WI GR PRICE:	5.66			3	83628	0	83628	8323	75,305	55,479	8999
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.66			4	75079	0	75079	8489	66,590	43,414	7214
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5			5	67705	0	67705	8658	59,047	34,067	5808
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				6	60876	0	60876	8832	52,044	26,573	4663
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				7	53571	0	53571	8832	44,739	20,215	3664
						8	47142	0	47142	8832	38,310	15,319	2879
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	9	41485	0	41485	8832	32,653	11,555	2262
-----	-----	-----	-----	-----	-----	10	36507	0	36507	8832	27,675	8,666	1777
8,000		99				11	32126	0	32126	8832	23,294	6,455	1396
-----	-----	-----	-----	-----	-----	12	28271	0	28271	8832	19,439	4,767	1097
		16.0	1			13	24878	0	24878	8832	16,046	3,482	862
		14.0	1			14	21893	0	21893	8832	13,061	2,508	677
		12.0	99			15	19266	0	19266	8832	10,434	1,773	532
						16	16954	0	16954	8832	8,122	1,222	418
						17	14919	0	14919	8832	6,087	810	328
						18	13129	0	13129	8832	4,297	506	258
ALT JAN 1 HYPERBOLIC FORECAST:						19	11554	0	11554	8832	2,722	284	203
OIL:	M B:	De/Dt:	/			20	10167	0	10167	8832	1,335	123	159
GAS:	M B:	De/Dt:	/			21	8947	0	8947	8832	115	9	125
PRD:	M B:	De/Dt:	/			=====	=====	=====	=====	=====	=====	=====	=====
							870002	0	870002	182942	687,060	402,677	69217

PROD WELLS:	1	EQ SCH#:	31	VAL:	3,250	\$/BBLRESV:	.00	EQUIP VAL:	1,138
SERV WELLS:		EQ SCH#:		VAL:		\$/BBLPROD:	0	WI OIL VAL:	0
INJ WELLS:		EQ SCH#:		VAL:		WI PAYOUT:	5.3	GAS VAL:	402,677
COMPRESSRS:	HP:			VAL:		RI PAYOUT:	5.9	PRD VAL:	0
OTHER EQ VALUE(RCNLD):									

LAST YR	WI VAL:	398,420	8/8 VALUE:	473,040	WI TOTAL:	403,820	RI TOTAL:	69,220
LAST YR	RI VAL:	68,040						
LAST YR	8/8 VAL:	466,460						

LAST YR OIL PROD:
LAST YR GAS PROD: 38,701

REMARKS1:
REMARKS2:
MC1: S
MC2: 19A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30733 - SHOUN A #348D FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 286801 - 348D RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3301

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		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	
---	-----	-----	-----	1	5680	0	5680	8000	-2,320	-2,173	763	
00	SHERMAN CO APPRAISAL	1.000000	3,780		=====	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	3,780		5680	0	5680	8000	2,320-	2,173-	763	
30	STRATFORD ISD (SHERM	1.000000	3,780									
60	STRATFORD HOSPITAL D	1.000000	3,780		\$/BBLRESV:	.00	EQUIP VAL:	3,021				
72	SHERMAN CO ROAD DIST	1.000000	3,780		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
74	NORTH PLAINS WATER D	1.000000	3,780		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	763		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	3,780	WI TOTAL:	3,020	RI TOTAL:	760		

*** PARAMETERS ***

MO SHIFT: 7 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 7.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.57
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,000		6	
		60.0 1	
		15.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 191,510
LAST YR RI VAL: 36,580
LAST YR 8/8 VAL: 228,090

LAST YR OIL PROD:
LAST YR GAS PROD: 2,664

REMARKS1:
REMARKS2:
MC1: S
MC2: 19A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30730 - BASKIN B #450C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 286802 - 450C RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3351
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,481	0	75.47	3.55	3.55	.00	0
---	-----	-----	-----	8	0	8,343	0	75.47	3.55	3.55	.00	0
00	SHERMAN CO APPRAISAL	1.000000	236,280	9	0	7,342	0	75.47	3.55	3.55	.00	0
01	SHERMAN COUNTY	1.000000	236,280	10	0	6,461	0	75.47	3.55	3.55	.00	0
30	STRATFORD ISD (SHERM	1.000000	236,280	11	0	5,685	0	75.47	3.55	3.55	.00	0
60	STRATFORD HOSPITAL D	1.000000	236,280	12	0	5,003	0	75.47	3.55	3.55	.00	0
72	SHERMAN CO ROAD DIST	1.000000	236,280	13	0	4,403	0	75.47	3.55	3.55	.00	0
74	NORTH PLAINS WATER D	1.000000	236,280	14	0	3,874	0	75.47	3.55	3.55	.00	0
				15	0	3,409	0	75.47	3.55	3.55	.00	0
				16	0	3,000	0	75.47	3.55	3.55	.00	0
					=====	=====	=====					=====
					0	150,561	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	62417	0	62417	8000	54,417	51,191	8426
				2	52294	0	52294	8160	44,134	36,742	6303
*** PARAMETERS ***				3	45928	0	45928	8323	37,605	27,704	4942
				4	41391	0	41391	8489	32,902	21,451	3977
MO SHIFT: 7	DISC: 13.0	YRS MAX: 28		5	37174	0	37174	8658	28,516	16,452	3189
YRS FLAT:	FMVF:	8/8 RES:		6	33467	0	33467	8832	24,635	12,578	2563
				7	29451	0	29451	8832	20,619	9,317	2014
OIL WELLHEAD PRICE: 91.06				8	25917	0	25917	8832	17,085	6,832	1582
OIL %TAX ALLOWABLE: 9.6				9	22807	0	22807	8832	13,975	4,945	1243
TYPE..(USNPQLHCT): P				10	20070	0	20070	8832	11,238	3,519	977
GRAV SCHED#/DEGREE: /				11	17662	0	17662	8832	8,830	2,447	768
PRD WELLHEAD PRICE:				12	15542	0	15542	8832	6,710	1,646	603
ADDL GAS PRICES? N				13	13677	0	13677	8832	4,845	1,052	474
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	12036	0	12036	8832	3,204	615	372
-----	-----	-----	-----	15	10592	0	10592	8832	1,760	299	293
8,000		70		16	9321	0	9321	8832	489	74	230
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
20.0 1					449746	0	449746	138782	310,964	196,864	37956

*** PARAMETERS ***
MO SHIFT: 7 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 4.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000 70

20.0 1
16.0 1
12.0 99
\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 196,864 GAS VAL: 37,956
RI PAYOUT: 5.8 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 421,050
LAST YR RI VAL: 71,380
LAST YR 8/8 VAL: 492,430

LAST YR OIL PROD:
LAST YR GAS PROD: 29,009

REMARKS1:
REMARKS2:
MC1: S
MC2: 19A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 30208 - CORENE A #4          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 156849 - 4      RRC DIST.: 10    FULL RI DECIMAL = .125000          DEPTH: 6925
```

OPERATOR NAME.... SCOUT ENERGY MANAGEM		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... 89139251		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... TEXHOMA (MORROW, UPPER)		-- -----	-----	-----	----	----	----	----		-----

OPERATOR NAME....: SCOUT ENERGY MANAGEM		8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89139251		YR	OIL PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)		---	-----	---	-----	---	-----	---	-----	---	-----	-----
		1	0	7,697		0		66.94	4.81	4.81	.00	0
ALT FRZ.:	ALT G\$ RRC:	2	0	7,158		0		68.57	4.93	4.93	.00	0
ALT JOB#:	UNIT.....:	3	0	6,657		0		70.23	5.04	5.04	.00	0
ALT LSE#:	HCG.....:	4	0	6,191		0		71.93	5.15	5.15	.00	0
ALT RRC#:	GRAPH.....:	5	0	5,757		0		73.68	5.27	5.27	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,979	0	75.47	5.39	5.39	.00	0
---	-----	-----	-----	8	0	4,631	0	75.47	5.39	5.39	.00	0
00	SHERMAN CO APPRAISAL	1.000000	147,920	9	0	4,307	0	75.47	5.39	5.39	.00	0
01	SHERMAN COUNTY	1.000000	147,920	10	0	4,005	0	75.47	5.39	5.39	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	147,920	11	0	3,725	0	75.47	5.39	5.39	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	147,920	12	0	3,464	0	75.47	5.39	5.39	.00	0
70	SHERMAN CO ROAD DIST	1.000000	147,920	13	0	3,221	0	75.47	5.39	5.39	.00	0
74	NORTH PLAINS WATER D	1.000000	147,920	14	0	2,996	0	75.47	5.39	5.39	.00	0
				15	0	2,786	0	75.47	5.39	5.39	.00	0
				16	0	2,591	0	75.47	5.39	5.39	.00	0
				17	0	2,410	0	75.47	5.39	5.39	.00	0
				18	0	2,241	0	75.47	5.39	5.39	.00	0
				19	0	2,084	0	75.47	5.39	5.39	.00	0
				20	0	1,938	0	75.47	5.39	5.39	.00	0
				21	0	1,802	0	75.47	5.39	5.39	.00	0
				22	0	1,676	0	75.47	5.39	5.39	.00	0
				23	0	1,559	0	75.47	5.39	5.39	.00	0

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:		FMVF:		8/8 RES:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 7.21	1	32395	0	32395	6400	25,995	24,240	4335
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.21	2	30879	0	30879	6528	24,351	19,745	3624
TYPE..(USNPQLHCT) : U	GAS %TAX ALLOW. : 12.5	3	29358	0	29358	6658	22,700	16,006	
GRAV SCHED#/DEGREE: 15/30	GAS PRICE ESCAL? Y	4	27899	0	27899	6792	21,107	12,941	3520
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	26550	0	26550	6927	19,623	10,462	2103

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	23486	0	23486	7067	16,419	6,119	1432
-----	-----	-----	-----	8	21842	0	21842	7067	14,775	5,180	1168
6,400		22		9	20313	0	20313	7067	13,246	4,038	953
-----	-----	-----	-----	10	18891	0	18891	7067	11,824	3,134	777
		7.0 99		11	17569	0	17569	7067	10,502	2,421	634

ALT JAN 1 HYPERBOLIC FORECAST:				17	11367	0	11367	7067	4,300	428	187	
OIL:	D	B:	De/Dt:	/	18	10571	0	10571	7067	3,504	304	152
GAS:	M	B:	De/Dt:	/	19	9831	0	9831	7067	2,764	208	124
PRD:	M	B:	De/Dt:	/	20	9143	0	9143	7067	2,076	136	101

[illegible]

		\$/BBLRESV:	.00	EQUIP VAL:	2,860		
		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
LAST YR	WI VAL:	8,780	WI PAYOUT:	5.5	120,168	GAS VAL:	24,886
LAST YR	RI VAL:		RI PAYOUT:	6.1	0	PRD VAL:	0
LAST YR	8/8 VAL:	8,780			=====	=====	
		8/8 VALUE:	147,920	WI TOTAL:	123,030	RI TOTAL:	24,890

LAST YR OIL PROD:
LAST YR GAS PROD: 8,351

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 30226 - SCHAFER B #2          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 159562 -      2      RRC DIST...: 10      FULL RI DECIMAL = .125000          DEPTH: 6580
```

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89139251

GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====

ALT JOB#:	UNIT.....:	0	6,394	0	0
-----------	------------	---	-------	---	---

ALT LSE#:	HCG.....:
-----------	-----------

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	--	-----	-----	-----	-----
-----	-------------------	---------	-------------	----	-------	-------	-------	-------

---	-----	-----	-----	1	19022	0	19022	17500	1.522	1.419	2545
-----	-------	-------	-------	---	-------	---	-------	-------	-------	-------	------

[illegible]

01	SHERMAN COUNTY	1.0000000	7.870	19022	0	19022	17500	1.522	1.419	2545
----	----------------	-----------	-------	-------	---	-------	-------	-------	-------	------

31	TEXHOMA ISD (SHERMAN	1 0000000	7 870	19022	0	19022	17500	17522	17125	18115
----	----------------------	-----------	-------	-------	---	-------	-------	-------	-------	-------

61	TEXHOMA HOSPITAL DIS	1.0000000	7,870	\$/PRIRESV:	00	EQUIP VAL:	3,904
----	----------------------	-----------	-------	-------------	----	------------	-------

61	PEARMAN ROYALTY DIS	1.0000000	7,870	\$/BBLPROD:	0.00	EQUIN VAL:	3,361		
	SHERMAN CO ROAD DIST	1.0000000	7,870	\$/BBLPROD:	0.00	WT OIL VAL:	0	BT OIL VAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.08

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08

TYPE..(USNPOLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

DATE	DESCRIPTION	AMOUNT	CHECK NO.	BANK BALANCE
12/31/2011	Balance Forward			
1/1/2012	Deposits			
1/15/2012	Deposits			
2/1/2012	Deposits			
2/15/2012	Deposits			
3/1/2012	Deposits			
3/15/2012	Deposits			
4/1/2012	Deposits			
4/15/2012	Deposits			
5/1/2012	Deposits			
5/15/2012	Deposits			
6/1/2012	Deposits			
6/15/2012	Deposits			
7/1/2012	Deposits			
7/15/2012	Deposits			
8/1/2012	Deposits			
8/15/2012	Deposits			
9/1/2012	Deposits			
9/15/2012	Deposits			
10/1/2012	Deposits			
10/15/2012	Deposits			
11/1/2012	Deposits			
11/15/2012	Deposits			
12/1/2012	Deposits			
12/15/2012	Deposits			
12/31/2012	Balance Forward			

17.500 19

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 31 VAL: 4,200

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4.100

LAST YR RI VAL:

LAST YR 8/8 VAL: 4.100

LAST YR OIL PROD:

LAST YR GAS PROD: 6.677

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30563 - HARLAND D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 223868 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6700

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHERMAN CO APPRAISAL	1.000000	4,100						
01	SHERMAN COUNTY	1.000000	4,100	\$/BBLRESV:	.00	EQUIP VAL:	4,099		
31	TEXHOMA ISD (SHERMAN	1.000000	4,100	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
61	TEXHOMA HOSPITAL DIS	1.000000	4,100	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
70	SHERMAN CO ROAD DIST	1.000000	4,100	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
74	NORTH PLAINS WATER D	1.000000	4,100			=====		=====	
				8/8 VALUE:	4,100	WI TOTAL:	4,100	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 31	VAL:	4,200
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:		
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/30/2023 MNRLGHIL

LEASE#, NAME.....: 7410 - WHORTON A *** FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 5123 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5516
OPERATOR#, AGENT#: 865980 - 40
OPERATOR NAME....: TRAVELERS OIL COMPAN
OIL FIELD#.....: 19454500
OIL FIELD NAME...: COLDWATER CREEK (MARMATON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
31 TEXHOMA ISD (SHERMAN 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 93.96 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASSED TO R#256299
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 520 - HASS #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 27299 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH:

OPERATOR#, AGENT#: 865980 - 40
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 14,490
01 SHERMAN COUNTY 1.000000 14,490
30 STRATFORD ISD (SHERM 1.000000 14,490
60 STRATFORD HOSPITAL D 1.000000 14,490
73 SHERMAN CO ROAD DIST 1.000000 14,490
74 NORTH PLAINS WATER D 1.000000 14,490

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- -- -- -- -- -- -- -- -- -- --
1 0 3,607 0 66.94 3.78 3.78 .00 0
2 0 3,534 0 68.57 3.87 3.87 .00 0
3 0 3,464 0 70.23 3.96 3.96 .00 0
4 0 3,394 0 71.93 4.04 4.04 .00 0
5 0 3,326 0 73.68 4.14 4.14 .00 0
6 0 3,260 0 75.47 4.23 4.23 .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 11078 0 11078 10000 1,078 1,005 2394
2 11115 0 11115 10200 915 742 2107
3 11146 0 11146 10404 742 523 1854
4 11144 0 11144 10612 532 326 1626
5 11191 0 11191 10824 367 196 1432
6 11206 0 11206 11040 166 77 1258
=====

66880 0 66880 63080 3,800 2,869 10671
\$/BBLRESV: .00 EQUIP VAL: 947
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,869 GAS VAL: 10,671
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 14,490 WI TOTAL: 3,820 RI TOTAL: 10,670
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 10

2.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL: 10,650
LAST YR 8/8 VAL: 17,480

LAST YR OIL PROD:
LAST YR GAS PROD: 3,057

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 660 - STERL J W FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27309 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 865980 - 40
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	8302	0	8302	8200	102	95	1111			
00	SHERMAN CO APPRAISAL	1.000000	2,410	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	2,410		8302	0	8302	8200	102	95	1111			
30	STRATFORD ISD (SHERM	1.000000	2,410											
60	STRATFORD HOSPITAL D	1.000000	2,410		\$/BBLRESV:	.00	EQUIP VAL:	1,208						
73	SHERMAN CO ROAD DIST	1.000000	2,410		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
74	NORTH PLAINS WATER D	1.000000	2,410		WI PAYOUT:	.0	GAS VAL:	95	GAS VAL:	1,111				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	2,410	WI TOTAL:	1,300	RI TOTAL:	1,110				

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,200 7

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,470
LAST YR RI VAL: 1,660
LAST YR 8/8 VAL: 3,130

LAST YR OIL PROD:
LAST YR GAS PROD: 2,405

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 5040 - MURFEE A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27376 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 865980 - 40
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 27376 HCG.....:
ALT RRC#: 27376 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	SHERMAN CO APPRAISAL	1.000000	8,210	1	0	3,247	0	66.94	3.78	3.78	.00
01	SHERMAN COUNTY	1.000000	8,210	2	0	3,182	0	68.57	3.87	3.87	.00
33	GRUVER ISD (SHERMAN	1.000000	8,210	3	0	3,118	0	70.23	3.96	3.96	.00
61	TEXHOMA HOSPITAL DIS	1.000000	8,210	4	0	3,056	0	71.93	4.04	4.04	.00
70	SHERMAN CO ROAD DIST	1.000000	8,210	5	0	2,994	0	73.68	4.14	4.14	.00
74	NORTH PLAINS WATER D	1.000000	8,210								
87	AMARILLO P&A OVERLAP	1.000000	8,210								
				=====	=====	=====	=====	=====	=====	=====	=====
				0	15,597	0					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	10739	0	10739	10000	739	689	1437
2	10775	0	10775	10200	575	466	1264
3	10805	0	10805	10404	401	283	1113
4	10803	0	10803	10612	191	117	975
5	10849	0	10849	10824	25	13	860
				=====	=====	=====	=====
				53971	0	53971	52040
					1,931	1,568	5649

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 9

2.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,280
LAST YR RI VAL: 7,620
LAST YR 8/8 VAL: 17,900

LAST YR OIL PROD:
LAST YR GAS PROD: 3,008

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/30/2023 MNRLGHIL

LEASE#, NAME.....: 8020 - BERTIE #1B FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27453 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 865980 - 40
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/07/2023 MNRLMASH

LEASE#, NAME.....: 8440 - BIVINS #1U FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27475 - U 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 865980 - 40
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
31 TEXHOMA ISD (SHERMAN 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 540
LAST YR RI VAL:
LAST YR 8/8 VAL: 540

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....:	12600 - WIGINTON #1D	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	27785 - D 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH:

OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME.....: TRAVELERS OIL COMPAN

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	0	3,169	0

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

				1	10481	0	10481	10000	481	449	14021
00	SHERMAN CO APPRAISAL	1.000000	3,060		=====	=====	=====	=====	=====	=====	=====

01	SHERMAN COUNTY	1.000000	3,060	10481	0	10481	10000	481	449	14021
30	STRATFORD ISD (SHERM	1.000000	3,060							

60	STRATFORD HOSPITAL D	1.000000	3,060	\$/BBLRESV:	.00	EQUIP VAL:	1,208	
73	SHERMAN CO ROAD DIST	1.000000	3,060	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL: 0

74	NORTH PLAINS WATER D	1.000000	3,060	WI PAYOUT:	.0	GAS VAL:	449	GAS VAL:	1,402
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	3,060	WI TOTAL:	1,660	RI TOTAL:	1,400
------------	-------	-----------	-------	-----------	-------

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66

TYPE..(USNPQLHCT).: S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

----- 10,000 ----- 9 -----

----- 6.0 99 -----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,790

LAST YR RI VAL: 2,530

LAST YR 8/8 VAL: 5,320

LAST YR OIL PROD:

LAST YR GAS PROD: 2,926

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/30/2023 MNRLGHIL

LEASE#, NAME.....: 7400 - WHORTON WA A 31 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27914 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 865980 - 40
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
31 TEXHOMA ISD (SHERMAN 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 13640 - BIRCHER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27935 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 865980 - 40
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 13,540

01 SHERMAN COUNTY 1.000000 13,540

30 STRATFORD ISD (SHERM 1.000000 13,540

60 STRATFORD HOSPITAL D 1.000000 13,540

73 SHERMAN CO ROAD DIST 1.000000 13,540

74 NORTH PLAINS WATER D 1.000000 13,540

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE
1 0 3,586 0 66.94 3.78 3.78 .00 0
2 0 3,478 0 68.57 3.87 3.87 .00 0
3 0 3,374 0 70.23 3.96 3.96 .00 0
4 0 3,272 0 71.93 4.04 4.04 .00 0
5 0 3,174 0 73.68 4.14 4.14 .00 0
6 0 3,079 0 75.47 4.23 4.23 .00 0
7 0 2,987 0 75.47 4.23 4.23 .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 11861 0 11861 10000 1,861 1,735 1587
2 11779 0 11779 10200 1,579 1,280 1383
3 11691 0 11691 10404 1,287 907 1204
4 11570 0 11570 10612 958 587 1045
5 11500 0 11500 10824 676 360 911
6 11398 0 11398 11040 358 166 792
7 11056 0 11056 11040 16 6 674
=====

8/8 VALUE: 13,540 WI TOTAL: 5,940 RI TOTAL: 7,600
\$ /BBLRESV: .00 EQUIP VAL: 902
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.4 GAS VAL: 5,041 GAS VAL: 7,596
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
=====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
10,000 10
3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,260
LAST YR RI VAL: 7,900
LAST YR 8/8 VAL: 21,160

LAST YR OIL PROD:
LAST YR GAS PROD: 3,305

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 14000 - CAPROCK #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27954 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3002
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	4,303	0	66.94	3.78	3.78	.00	0
				2	0	4,173	0	68.57	3.87	3.87	.00	0
				3	0	4,048	0	70.23	3.96	3.96	.00	0
				4	0	3,927	0	71.93	4.04	4.04	.00	0
				5	0	3,809	0	73.68	4.14	4.14	.00	0
				6	0	3,695	0	75.47	4.23	4.23	.00	0
				7	0	3,584	0	75.47	4.23	4.23	.00	0
				8	0	3,476	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	30,670	9	0	3,372	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	30,670	10	0	3,271	0	75.47	4.23	4.23	.00	0
30	STRATFORD ISD (SHERM	1.000000	30,670	11	0	3,173	0	75.47	4.23	4.23	.00	0
60	STRATFORD HOSPITAL D	1.000000	30,670	12	0	3,077	0	75.47	4.23	4.23	.00	0
73	SHERMAN CO ROAD DIST	1.000000	30,670	13	0	2,985	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	30,670	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	46,893	0					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	14232	0	14232	10000	4,232	3,946	1904
2	14134	0	14134	10200	3,934	3,190	1659
3	14029	0	14029	10404	3,625	2,556	1444
4	13883	0	13883	10612	3,271	2,006	1254
5	13800	0	13800	10824	2,976	1,587	1093
6	13677	0	13677	11040	2,637	1,222	950
7	13266	0	13266	11040	2,226	897	809
8	12868	0	12868	11040	1,828	641	688
9	12482	0	12482	11040	1,442	440	585
10	12108	0	12108	11040	1,068	283	498
11	11745	0	11745	11040	705	163	424
12	11392	0	11392	11040	352	71	361
13	11050	0	11050	11040	10	2	307
=====	=====	=====	=====	=====	=====	=====	=====
	168666	0	168666	140360	28,306	17,004	11976

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: .00 EQUIP VAL: 1,682
----- \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
10,000 12 WI PAYOUT: 5.2 GAS VAL: 17,004 GAS VAL: 11,976
----- RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
3.0 99

8/8 VALUE: 30,670 WI TOTAL: 18,690 RI TOTAL: 11,980

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,810
LAST YR RI VAL: 10,180
LAST YR 8/8 VAL: 34,990

LAST YR OIL PROD:
LAST YR GAS PROD: 4,068

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/30/2023 MNRLGHIL

LEASE#, NAME.....: 14360 - HARLAND #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27975 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 865980 - 40
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 490
01 SHERMAN COUNTY 1.000000 490 \$/BBLRESV: .00 EQUIP VAL: 488
31 TEXHOMA ISD (SHERMAN 1.000000 490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 490
8/8 VALUE: 490 WI TOTAL: 490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 490
LAST YR RI VAL:
LAST YR 8/8 VAL: 490

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/30/2023 MNRLGHIL

LEASE#, NAME.....: 14660 - RAY B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27998 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 865980 - 40
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 490
01 SHERMAN COUNTY 1.000000 490 \$/BBLRESV: .00 EQUIP VAL: 488
31 TEXHOMA ISD (SHERMAN 1.000000 490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 490
8/8 VALUE: 490 WI TOTAL: 490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 490
LAST YR RI VAL:
LAST YR 8/8 VAL: 490

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30008 - MULLINIX #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 121240 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3279
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	4,293	66.94	3.78	3.78	.00	0
				2	0	4,147	68.57	3.87	3.87	.00	0
				3	0	4,006	70.23	3.96	3.96	.00	0
				4	0	3,869	71.93	4.04	4.04	.00	0
				5	0	3,738	73.68	4.14	4.14	.00	0
				6	0	3,611	75.47	4.23	4.23	.00	0
				7	0	3,488	75.47	4.23	4.23	.00	0
				8	0	3,369	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	28,640	9	0	3,255	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	28,640	10	0	3,144	75.47	4.23	4.23	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	28,640	11	0	3,037	75.47	4.23	4.23	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	28,640	=====	=====	=====					=====
70	SHERMAN CO ROAD DIST	1.000000	28,640	0	39,957	0					0
74	NORTH PLAINS WATER D	1.000000	28,640								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	14199	0	14199	4,199	3,916	1899
				2	14043	0	14043	3,843	3,116	1648
				3	13881	0	13881	3,477	2,452	1429
				4	13680	0	13680	3,068	1,881	1235
				5	13542	0	13542	2,718	1,449	1073
				6	13366	0	13366	2,326	1,078	929
				7	12911	0	12911	1,871	754	787
				8	12472	0	12472	1,432	502	667
				9	12048	0	12048	1,008	307	565
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		10	11639	0	11639	599	159	479
YRS FLAT:	FMVF:	8/8 RES:		11	11243	0	11243	203	47	406
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66	143024	0	143024	118280	24,744	15,661	11117
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 1,854					
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: 5.1	GAS VAL: 15,661	GAS VAL: 11,117				
		RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====	=====	=====	=====
-----	-----	-----	-----	8/8 VALUE:	28,640	WI TOTAL:	17,520	RI TOTAL: 11,120
10,000		12						
-----	-----	-----	-----					
	3.4	99						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,390
LAST YR RI VAL: 11,160
LAST YR 8/8 VAL: 41,550

LAST YR OIL PROD:
LAST YR GAS PROD: 4,241

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/30/2023 MNRLGHIL

LEASE#, NAME.....:	30021 - PRICE #1	FULL WI DECIMAL = .775000	#WELLS: 1
RRC#, WELL#.....:	123897 - 1 RRC DIST.: 10	FULL RI DECIMAL = .225000	DEPTH: 3100

[illegible]

ALT FRZ.:	ALT G\$ RRC:	2	0	25,151	0	68.57	3.87	3.87	.00	0
ALT JOB#:	UNIT.....:	3	0	23,642	0	70.23	3.96	3.96	.00	0
ALT LSE#:	HCG.....:	4	0	22,223	0	71.93	4.04	4.04	.00	0
ALT RRC#:	GRAPH.....:	5	0	20,890	0	73.68	4.14	4.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	18,458	0	75.47	4.23	4.23	.00	0
---	-----	-----	-----	8	0	17,351	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	258,830	9	0	16,310	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	258,830	10	0	15,331	0	75.47	4.23	4.23	.00	0
30	STRATFORD ISD (SHERM	1.000000	258,830	11	0	14,411	0	75.47	4.23	4.23	.00	0
60	STRATFORD HOSPITAL D	1.000000	258,830	12	0	13,547	0	75.47	4.23	4.23	.00	0
72	SHERMAN CO ROAD DIST	1.000000	258,830	=====	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	258,830		0	233,708	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	78385	0	78385	40000	38,385	35,794	21314
			2	75436	0	75436	40800	34,636	28,085	17993
			3	72559	0	72559	41616	30,943	21,818	15181
			4	69583	0	69583	42448	27,135	16,637	12771
			5	67027	0	67027	43296	23,731	12,652	10791
			6	64375	0	64375	44162	20,213	9,371	9091
	***	PARAMETERS	7	60513	0	60513	44163	16,350	6,592	7496
			8	56882	0	56882	44163	12,719	4,459	6181
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	9	53469	0	53469	44163	9,306	2,837	5097
YRS FLAT:	FMVF:	8/8 RES:	10	50261	0	50261	44163	6,098	1,616	4203
			11	47245	0	47245	44163	3,082	710	3465
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66		12	44411	0	44411	44163	248	50	2857
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66			=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPOLHCT)..: S	GAS %TAX ALLOW.: 12.5			740146	0	740146	517300	222.846	140.621	116440

PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		\$/BBLRESV:	.00	EQUIP VAL:	1,766		
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	4.5	GAS VAL:	140,621	GAS VAL:	116,440
-----	-----	-----	-----	RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0
40,000		76		=====					
-----	-----	-----	-----	8/8 VALUE:	258,830	WI TOTAL:	142,390	RI TOTAL:	116,440
		6.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	75,520
LAST YR	RI VAL:	80,750
LAST YR	8/8 VAL:	156,270

LAST YR OIL PROD:
LAST YR GAS PROD: 25,438

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/30/2023 MNRLGHIL										
LEASE#, NAME.....: 30308 - GEX #2				FULL WI DECIMAL = .765625				#WELLS: 1										
RRC#, WELL#.....: 171359 - 2 RRC DIST.: 10				FULL RI DECIMAL = .234375				DEPTH: 3031										
OPERATOR#, AGENT#: 865980 - 40																		
OPERATOR NAME....: TRAVELERS OIL COMPAN				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL				
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE			
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----		-----		-----				
				1		0	17,821		0	66.94	3.78	3.78	.00		0			
ALT FRZ.: ALT G\$ RRC:				2		0	17,108		0	68.57	3.87	3.87	.00		0			
ALT JOB#: UNIT.....:				3		0	16,423		0	70.23	3.96	3.96	.00		0			
ALT LSE#: HCG.....:				4		0	15,766		0	71.93	4.04	4.04	.00		0			
ALT RRC#: GRAPH.....:				5		0	15,136		0	73.68	4.14	4.14	.00		0			
				6		0	14,530		0	75.47	4.23	4.23	.00		0			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	13,949		0	75.47	4.23	4.23	.00		0			
---	-----	-----	-----	8		0	13,391		0	75.47	4.23	4.23	.00		0			
00	SHERMAN CO APPRAISAL	1.000000	362,290	9		0	12,855		0	75.47	4.23	4.23	.00		0			
01	SHERMAN COUNTY	1.000000	362,290	10		0	12,341		0	75.47	4.23	4.23	.00		0			
31	TEXHOMA ISD (SHERMAN	1.000000	362,290	11		0	11,847		0	75.47	4.23	4.23	.00		0			
61	TEXHOMA HOSPITAL DIS	1.000000	362,290	12		0	11,374		0	75.47	4.23	4.23	.00		0			
70	SHERMAN CO ROAD DIST	1.000000	362,290	13		0	10,919		0	75.47	4.23	4.23	.00		0			
74	NORTH PLAINS WATER D	1.000000	362,290	14		0	10,482		0	75.47	4.23	4.23	.00		0			
				15		0	10,063		0	75.47	4.23	4.23	.00		0			
				16		0	9,660		0	75.47	4.23	4.23	.00		0			
				17		0	9,274		0	75.47	4.23	4.23	.00		0			
				18		0	8,903		0	75.47	4.23	4.23	.00		0			
				19		0	8,547		0	75.47	4.23	4.23	.00		0			
				20		0	8,205		0	75.47	4.23	4.23	.00		0			
				21		0	7,876		0	75.47	4.23	4.23	.00		0			
				22		0	7,561		0	75.47	4.23	4.23	.00		0			
				23		0	7,259		0	75.47	4.23	4.23	.00		0			
				24		0	6,968		0	75.47	4.23	4.23	.00		0			
*** PARAMETERS ***				25		0	6,690		0	75.47	4.23	4.23	.00		0			
				26		0	6,422		0	75.47	4.23	4.23	.00		0			
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27		0	6,165		0	75.47	4.23	4.23	.00		0			
YRS FLAT:	FMVF:	8/8 RES:		28		0	5,919		0	75.47	4.23	4.23	.00		0			
				=====		=====		=====						=====				
OIL WELLHEAD PRICE: 91.06						0	303,454			0					0			
OIL %TAX ALLOWABLE: 9.6																		
TYPE..(USNPQLHCT).. P																		
GRAV SCHED#/DEGREE: /																		
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			
				1	51575		0		51575		6400		45,175		42,126		14787	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	50691		0		50691		6528		44,163		35,810		12749	
-----	-----	-----	-----	3	49795		0		49795		6658		43,137		30,416		10985	
6,400		50		4	48769		0		48769		6792		41,977		25,738		9438	
-----	-----	-----	-----	5	47977		0		47977		6927		41,050		21,886		8144	
		4.0 99		6	47059		0		47059		7066		39,993		18,541		7008	
				7	45177		0		45177		7067		38,110		15,364		5901	
				8	43370		0		43370		7067		36,303		12,726		4969	
				9	41635		0		41635		7067		34,568		10,538		4185	
				10	39970		0		39970		7067		32,903		8,722		3524	
				11	38371		0		38371		7067		31,304		7,216		2968	
ALT JAN 1 HYPERBOLIC FORECAST:				12	36836		0		36836		7067		29,769		5,967		2499	
OIL:	D B:	De/Dt:	/	13	35363		0		35363		7067		28,296		4,932		2104	
GAS:	M B:	De/Dt:	/	14	33948		0		33948		7067		26,881		4,074		1772	
PRD:	M B:	De/Dt:	/	15	32590		0		32590		7067		25,523		3,364		1492	
				16	31286		0		31286		7067		24,219		2,775		1257	
PROD WELLS: 1	EQ SCH#: 31	VAL:	3,250	17	30035		0		30035		7067		22,968		2,289		1058	
SERV WELLS:	EQ SCH#:	VAL:		18	28834		0		28834		7067		21,767		1,886		891	
INJ WELLS:	EQ SCH#:	VAL:		19	27680		0		27680		7067		20,613		1,553		750	
COMPRESSRS:	HP:	VAL:		20	26573		0		26573		7067		19,506		1,278		632	
OTHER EQ VALUE(RCNLD):				21	25510		0		25510		7067		18,443		1,051		532	
				22	24490		0		24490		7067		17,423		863		448	
				23	23510		0		23510		7067		16,443		708		377	
LAST YR WI VAL: 261,450				24	22570		0		22570		7067		15,503		581		318	
LAST YR RI VAL: 98,660				25	21667		0		21667		7067		14,600		476		268	
LAST YR 8/8 VAL: 360,110				26	20800		0		20800		7067		13,733		389		225	
				27	19968		0		19968		7067		12,901		318		190	
				28	19170		0		19170		7067		12,103		259		160	
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====		=====		
LAST YR GAS PROD: 19,260						965219	0		965219	195845	769,374	261,846			99631			
REMARKS1: NO GAS SEARCH DATA						\$/BBLRESV: .00			EQUIP VAL: 809									
REMARKS2: GAS PRICE FROM OPERATOR						\$/BBLPROD: 0			WI OIL VAL: 0		RI OIL VAL: 0							
MC1:						WI PAYOUT: 6.2			GAS VAL: 261,846		GAS VAL: 99,631							
MC2:						RI PAYOUT: 6.7			PRD VAL: 0		PRD VAL: 0							
								=====		=====								
						8/8 VALUE:	362,290	WI TOTAL:		262,660	RI TOTAL:		99,630					

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30309 - SAXBY #2 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 171562 - 2 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 3092
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 51,850
01 SHERMAN COUNTY 1.000000 51,850

30 STRATFORD ISD (SHERM 1.000000 51,850
60 STRATFORD HOSPITAL D 1.000000 51,850
72 SHERMAN CO ROAD DIST 1.000000 51,850
74 NORTH PLAINS WATER D 1.000000 51,850

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE

1 0 5,835 0 66.94 4.46 4.46 .00 0
2 0 5,251 0 68.57 4.56 4.56 .00 0
3 0 4,726 0 70.23 4.66 4.66 .00 0
4 0 4,253 0 71.93 4.77 4.77 .00 0
5 0 3,828 0 73.68 4.88 4.88 .00 0
6 0 3,445 0 75.47 5.00 5.00 .00 0
7 0 3,100 0 75.47 5.00 5.00 .00 0
=====

00 0 30,438 0 0
01 0 30,438 0 0
30 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 19925 0 19925 10000 9,925 9,255 5712
2 18334 0 18334 10200 8,134 6,596 4611
3 16863 0 16863 10404 6,459 4,554 3720
4 15535 0 15535 10612 4,923 3,018 3007
5 14304 0 14304 10824 3,480 1,855 2428
6 13190 0 13190 11040 2,150 997 1964
7 11871 0 11871 11040 831 335 1551
=====

110022 0 110022 74120 35,902 26,610 22993
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.9 GAS VAL: 26,610 GAS VAL: 22,993
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 51,850 WI TOTAL: 28,860 RI TOTAL: 22,990
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 6.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 17

10.0 99
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,700
LAST YR RI VAL: 18,660
LAST YR 8/8 VAL: 51,360

LAST YR OIL PROD:
LAST YR GAS PROD: 4,983

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30307 - WILLIAMS B-2 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 171678 - B 2 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 3105
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	16,853	0	66.94	3.78	3.78	.00	0
ALT JOB#:	UNIT.....:	2	0	16,347	0	68.57	3.87	3.87	.00	0
ALT LSE#:	HCG.....:	3	0	15,856	0	70.23	3.96	3.96	.00	0
ALT RRC#:	GRAPH.....:	4	0	15,381	0	71.93	4.04	4.04	.00	0
		5	0	14,919	0	73.68	4.14	4.14	.00	0
		6	0	14,472	0	75.47	4.23	4.23	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	14,038	0	75.47	4.23	4.23	.00	0
---	-----	-----	-----	8	0	13,616	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	334,710	9	0	13,208	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	334,710	10	0	12,812	0	75.47	4.23	4.23	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	334,710	11	0	12,427	0	75.47	4.23	4.23	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	334,710	12	0	12,054	0	75.47	4.23	4.23	.00	0
70	SHERMAN CO ROAD DIST	1.000000	334,710	13	0	11,693	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	334,710	14	0	11,342	0	75.47	4.23	4.23	.00	0

				15	0	11,002	0	75.47	4.23	4.23	.00	0
				16	0	10,672	0	75.47	4.23	4.23	.00	0
				17	0	10,352	0	75.47	4.23	4.23	.00	0
				18	0	10,041	0	75.47	4.23	4.23	.00	0
				19	0	9,740	0	75.47	4.23	4.23	.00	0
				20	0	9,447	0	75.47	4.23	4.23	.00	0
				21	0	9,164	0	75.47	4.23	4.23	.00	0
				22	0	8,889	0	75.47	4.23	4.23	.00	0
				23	0	8,622	0	75.47	4.23	4.23	.00	0
				24	0	8,364	0	75.47	4.23	4.23	.00	0
*** PARAMETERS ***				25	0	8,113	0	75.47	4.23	4.23	.00	0
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		26	0	7,869	0	75.47	4.23	4.23	.00	0
YRS FLAT:	FMVF:	8/8 RES:		27	0	7,633	0	75.47	4.23	4.23	.00	0
				28	0	7,404	0	75.47	4.23	4.23	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66	0	322,330	0	0

TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	---	---	---	---	---	---	---

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	48774	0	48774	10000	38,774	36,157	13984
				2	48437	0	48437	10200	38,237	31,005	12182
				3	48076	0	48076	10404	37,672	26,563	10606
10,000		47		4	47576	0	47576	10612	36,964	22,664	9207
				5	47291	0	47291	10824	36,467	19,443	8028
	3.0	99		6	46870	0	46870	11040	35,830	16,611	6979
				7	45464	0	45464	11040	34,424	13,878	5938
				8	44100	0	44100	11040	33,060	11,590	5053
				9	42777	0	42777	11040	31,737	9,675	4299
				10	41493	0	41493	11040	30,453	8,072	3658
				11	40249	0	40249	11040	29,209	6,733	3113
				12	39041	0	39041	11040	28,001	5,613	2648

ALT JAN 1 HYPERBOLIC FORECAST:				13	37870	0	37870	11040	26,830	4,676	2254
OIL: D B: De/Dt: /				14	36734	0	36734	11040	25,694	3,894	1917
GAS: M B: De/Dt: /				15	35632	0	35632	11040	24,592	3,241	1632
PRD: M B: De/Dt: /				16	34563	0	34563	11040	23,523	2,696	1388

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	33526	0	33526	11040	22,486	2,241	1181
SERV WELLS: EQ SCH#: VAL:				18	32520	0	32520	11040	21,480	1,861	1005
INJ WELLS: EQ SCH#: VAL:				19	31545	0	31545	11040	20,505	1,545	855
COMPRESSRS: HP: VAL:				20	30598	0	30598	11040	19,558	1,281	728
OTHER EQ VALUE(RCNLD):				21	29680	0	29680	11040	18,640	1,062	619
				22	28790	0	28790	11040	17,750	879	527
				23	27926	0	27926	11040	16,886	727	448
				24	27088	0	27088	11040	16,048	601	381

LAST YR WI VAL: 203,740				25	26276	0	26276	11040	15,236	496	325
LAST YR RI VAL: 80,310				26	25487	0	25487	11040	14,447	409	276
LAST YR 8/8 VAL: 284,050				27	24723	0	24723	11040	13,683	337	235
				28	23981	0	23981	11040	12,941	277	200

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 15,347	1027087	0	1027087	305960	721,127	234,227	99666	

REMARKS1:	\$/BBLRESV: .00	EQUIP VAL: 809						
REMARKS2:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0					
MC1:	WI PAYOUT: 6.3	GAS VAL: 234,227	GAS VAL: 99,666					
MC2:	RI PAYOUT: 6.8	PRD VAL: 0	PRD VAL: 0					
		=====	=====					
	8/8 VALUE: 334,710	WI TOTAL: 235,040	RI TOTAL: 99,670					

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30358 - JARMER #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 176404 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3180
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	5,020	0	66.94	3.78	3.78	.00	0
ALT JOB#:	UNIT.....:	2	0	4,869	0	68.57	3.87	3.87	.00	0
ALT LSE#:	HCG.....:	3	0	4,723	0	70.23	3.96	3.96	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,581	0	71.93	4.04	4.04	.00	0
		5	0	4,444	0	73.68	4.14	4.14	.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	4,310	0	75.47	4.23	4.23	.00	0
				7	0	4,181	0	75.47	4.23	4.23	.00	0
				8	0	4,056	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	47,360	9	0	3,934	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	47,360	10	0	3,816	0	75.47	4.23	4.23	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	47,360	11	0	3,701	0	75.47	4.23	4.23	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	47,360	12	0	3,590	0	75.47	4.23	4.23	.00	0
70	SHERMAN CO ROAD DIST	1.000000	47,360	13	0	3,483	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	47,360	14	0	3,378	0	75.47	4.23	4.23	.00	0
				15	0	3,277	0	75.47	4.23	4.23	.00	0
				16	0	3,178	0	75.47	4.23	4.23	.00	0
				17	0	3,083	0	75.47	4.23	4.23	.00	0
				18	0	2,991	0	75.47	4.23	4.23	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	70,615	0					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	16604	0	16604	10000	6,604	6,158	2222
				2	16489	0	16489	10200	6,289	5,100	1936
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		3	16366	0	16366	10404	5,962	4,204	1685
YRS FLAT:	FMVF:	8/8 RES:		4	16196	0	16196	10612	5,584	3,424	1463
				5	16099	0	16099	10824	5,275	2,812	1275
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66			6	15956	0	15956	11040	4,916	2,279	1109
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66			7	15477	0	15477	11040	4,437	1,789	943
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	15013	0	15013	11040	3,973	1,393	803
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	14562	0	14562	11040	3,522	1,074	683
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	14125	0	14125	11040	3,085	818	581
				11	13702	0	13702	11040	2,662	614	494
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	13290	0	13290	11040	2,250	451	421
-----	-----	-----	-----	13	12892	0	12892	11040	1,852	323	358
10,000		14		14	12505	0	12505	11040	1,465	222	305
-----	-----	-----	-----	15	12130	0	12130	11040	1,090	144	259
	3.0	99		16	11766	0	11766	11040	726	83	221
				17	11413	0	11413	11040	373	37	188
				18	11071	0	11071	11040	31	3	160
				=====	=====	=====	=====	=====	=====	=====	=====
					255656	0	255656	195560	60,096	30,928	15106

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV:	.00	EQUIP VAL:	1,318		
OIL: D B: De/Dt: /	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
GAS: M B: De/Dt: /	WI PAYOUT:	5.5	GAS VAL:	30,928	GAS VAL:	15,106
PRD: M B: De/Dt: /	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,250	8/8 VALUE: 47,360	WI TOTAL: 32,250	RI TOTAL: 15,110
SERV WELLS:	EQ SCH#:	VAL:			
INJ WELLS:	EQ SCH#:	VAL:			
COMPRESSRS:	HP:	VAL:			
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 41,670
LAST YR RI VAL: 13,110
LAST YR 8/8 VAL: 54,780

LAST YR OIL PROD:
LAST YR GAS PROD: 4,898

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 5/30/2023 MNRLGHIL			
LEASE#, NAME.....: 30361 - IVENS #2				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 176405 - 2 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3125			
OPERATOR#, AGENT#: 865980 - 40											
OPERATOR NAME.....: TRAVELERS OIL COMPAN				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	0	13,187	0	66.94	3.78	3.78	.00
ALT JOB#: UNIT.....:				2	0	12,659	0	68.57	3.87	3.87	.00
ALT LSE#: HCG.....:				3	0	12,153	0	70.23	3.96	3.96	.00
ALT RRC#: GRAPH.....:				4	0	11,667	0	71.93	4.04	4.04	.00
				5	0	11,200	0	73.68	4.14	4.14	.00
				6	0	10,752	0	75.47	4.23	4.23	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	10,322	0	75.47	4.23	4.23	.00
				8	0	9,909	0	75.47	4.23	4.23	.00
00 SHERMAN CO APPRAISAL 1.000000 182,240				9	0	9,512	0	75.47	4.23	4.23	.00
01 SHERMAN COUNTY 1.000000 182,240				10	0	9,132	0	75.47	4.23	4.23	.00
30 STRATFORD ISD (SHERM 1.000000 182,240				11	0	8,767	0	75.47	4.23	4.23	.00
60 STRATFORD HOSPITAL D 1.000000 182,240				12	0	8,416	0	75.47	4.23	4.23	.00
71 SHERMAN CO ROAD DIST 1.000000 182,240				13	0	8,079	0	75.47	4.23	4.23	.00
74 NORTH PLAINS WATER D 1.000000 182,240				14	0	7,756	0	75.47	4.23	4.23	.00
				15	0	7,446	0	75.47	4.23	4.23	.00
				16	0	7,148	0	75.47	4.23	4.23	.00
				17	0	6,862	0	75.47	4.23	4.23	.00
				18	0	6,588	0	75.47	4.23	4.23	.00
				19	0	6,324	0	75.47	4.23	4.23	.00
				20	0	6,071	0	75.47	4.23	4.23	.00
				21	0	5,828	0	75.47	4.23	4.23	.00
				22	0	5,595	0	75.47	4.23	4.23	.00
				23	0	5,371	0	75.47	4.23	4.23	.00
				24	0	5,156	0	75.47	4.23	4.23	.00
*** PARAMETERS ***				25	0	4,950	0	75.47	4.23	4.23	.00
				=====	=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28					0	210,850	0				0
YRS FLAT: FMVF: 8/8 RES:											
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66				---	---	---	---	---	---	---	---
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				1	43616	0	43616	16000	27,616	25,752	5836
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				2	42868	0	42868	16320	26,548	21,527	5031
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				3	42111	0	42111	16646	25,465	17,955	4336
				4	41243	0	41243	16978	24,265	14,877	3725
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				5	40573	0	40573	17318	23,255	12,398	3214
				6	39797	0	39797	17665	22,132	10,261	2765
16,000 37				7	38205	0	38205	17665	20,540	8,281	2329
				8	36677	0	36677	17665	19,012	6,665	1961
4.0 99				9	35210	0	35210	17665	17,545	5,348	1652
				10	33801	0	33801	17665	16,136	4,277	1391
				11	32449	0	32449	17665	14,784	3,408	1171
				12	31151	0	31151	17665	13,486	2,703	986
				13	29905	0	29905	17665	12,240	2,133	830
				14	28709	0	28709	17665	11,044	1,674	699
ALT JAN 1 HYPERBOLIC FORECAST:				15	27561	0	27561	17665	9,896	1,304	589
OIL: D B: De/Dt: /				16	26458	0	26458	17665	8,793	1,008	496
GAS: M B: De/Dt: /				17	25400	0	25400	17665	7,735	771	418
PRD: M B: De/Dt: /				18	24384	0	24384	17665	6,719	582	352
				19	23409	0	23409	17665	5,744	433	296
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				20	22472	0	22472	17665	4,807	315	249
SERV WELLS: EQ SCH#: VAL:				21	21573	0	21573	17665	3,908	223	210
INJ WELLS: EQ SCH#: VAL:				22	20710	0	20710	17665	3,045	151	177
COMPRESSRS: HP: VAL:				23	19882	0	19882	17665	2,217	96	149
OTHER EQ VALUE(RCNLD):				24	19087	0	19087	17665	1,422	53	125
				25	18323	0	18323	17665	658	21	106
				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR WI VAL: 104,820					765574	0	765574	436562	329,012	142,216	39093
LAST YR RI VAL: 32,390											
LAST YR 8/8 VAL: 137,210											
					\$/BBLRESV: .00		EQUIP VAL: 937				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 5.7		GAS VAL: 142,216		GAS VAL: 39,093		
LAST YR OIL PROD:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
LAST YR GAS PROD: 12,782								=====		=====	
					8/8 VALUE: 182,240		WI TOTAL: 143,150		RI TOTAL: 39,090		
REMARKS1:											
REMARKS2:											
MC1:											
MC2:											

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/30/2023 MNRLGHIL

LEASE#, NAME.....: 30423 - LEE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 185510 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3209
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	29,176	0	66.94	3.78	3.78	.00	0
ALT JOB#:	UNIT.....:	2	0	26,258	0	68.57	3.87	3.87	.00	0
ALT LSE#:	HCG.....:	3	0	23,632	0	70.23	3.96	3.96	.00	0
ALT RRC#:	GRAPH.....:	4	0	21,269	0	71.93	4.04	4.04	.00	0
		5	0	19,142	0	73.68	4.14	4.14	.00	0
		6	0	17,228	0	75.47	4.23	4.23	.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	SHERMAN CO APPRAISAL	1.000000	379,470	7	0	0	15,505	0	0	0	75.47	4.23	4.23	4.23	.00	.00	.00	0	0
01	SHERMAN COUNTY	1.000000	379,470	8	0	0	13,954	0	0	0	75.47	4.23	4.23	4.23	.00	.00	.00	0	0
30	STRATFORD ISD (SHERM	1.000000	379,470	9	0	0	12,559	0	0	0	75.47	4.23	4.23	4.23	.00	.00	.00	0	0
60	STRATFORD HOSPITAL D	1.000000	379,470	10	0	0	11,303	0	0	0	75.47	4.23	4.23	4.23	.00	.00	.00	0	0
71	SHERMAN CO ROAD DIST	1.000000	379,470	11	0	0	10,173	0	0	0	75.47	4.23	4.23	4.23	.00	.00	.00	0	0
74	NORTH PLAINS WATER D	1.000000	379,470	12	0	0	9,155	0	0	0	75.47	4.23	4.23	4.23	.00	.00	.00	0	0
				13	0	0	8,240	0	0	0	75.47	4.23	4.23	4.23	.00	.00	.00	0	0
				14	0	0	7,416	0	0	0	75.47	4.23	4.23	4.23	.00	.00	.00	0	0
				15	0	0	6,674	0	0	0	75.47	4.23	4.23	4.23	.00	.00	.00	0	0
				16	0	0	6,007	0	0	0	75.47	4.23	4.23	4.23	.00	.00	.00	0	0
				17	0	0	5,406	0	0	0	75.47	4.23	4.23	4.23	.00	.00	.00	0	0
				=====			=====				=====							=====	
					0		243,097			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
---	---	---	---	---	---	---	---	---
*** PARAMETERS ***	1	96500	0	96500	17000	79,500	74,134	12912
	2	88918	0	88918	17340	71,578	58,040	10436
	3	81887	0	81887	17686	64,201	45,268	8430
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28	4	75187	0	75187	18040	57,147	35,039	6790
YRS FLAT: FMVF: 8/8 RES:	5	69343	0	69343	18401	50,942	27,160	5493
	6	63766	0	63766	18770	44,996	20,861	4431
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66	7	57389	0	57389	18770	38,619	15,569	3498
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66	8	51650	0	51650	18770	32,880	11,526	2762
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	9	46485	0	46485	18770	27,715	8,449	2180
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	41837	0	41837	18770	23,067	6,115	1721
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	37653	0	37653	18770	18,883	4,353	1359
	12	33888	0	33888	18770	15,118	3,030	1073
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	30499	0	30499	18770	11,729	2,044	847
-----	14	27449	0	27449	18770	8,679	1,315	669
17,000 85	15	24704	0	24704	18770	5,934	782	528
-----	16	22234	0	22234	18770	3,464	397	417
10.0 99	17	20010	0	20010	18770	1,240	124	329
	=====	=====	=====	=====	=====	=====	=====	=====
		869399	0	869399	313707	555,692	314,206	63875

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: .00	EQUIP VAL: 1,384		
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: 314,206	GAS VAL: 63,875	
PRD: M B: De/Dt: /	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
		=====	=====	
	8/8 VALUE: 379,470	WI TOTAL: 315,590	RI TOTAL: 63,880	

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 220,970
LAST YR RI VAL: 48,650
LAST YR 8/8 VAL: 269,620

LAST YR OIL PROD:
LAST YR GAS PROD: 27,846

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 6/02/2023 MNRLMASH							
LEASE#, NAME.....: 30420 - HARLAND C #2				FULL WI DECIMAL = .875000				#WELLS: 1							
RRC#, WELL#.....: 185512 - 2 RRC DIST...: 10				FULL RI DECIMAL = .125000				DEPTH: 3139							
OPERATOR#, AGENT#: 865980 - 40															
OPERATOR NAME.....: TRAVELERS OIL COMPAN				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON															
				1	0		27,800		0	66.94	3.78	3.78	.00	0	
ALT FRZ.: ALT G\$ RRC:				2	0		26,688		0	68.57	3.87	3.87	.00	0	
ALT JOB#: UNIT.....:				3	0		25,620		0	70.23	3.96	3.96	.00	0	
ALT LSE#: HCG.....:				4	0		24,595		0	71.93	4.04	4.04	.00	0	
ALT RRC#: GRAPH.....:				5	0		23,611		0	73.68	4.14	4.14	.00	0	
				6	0		22,667		0	75.47	4.23	4.23	.00	0	
JUR	JURISDICTION NAME PERCENT 8/8 VALUE			7	0		21,760		0	75.47	4.23	4.23	.00	0	
---	-----			8	0		20,890		0	75.47	4.23	4.23	.00	0	
00	SHERMAN CO APPRAISAL	1.000000	561,090	9	0		20,054		0	75.47	4.23	4.23	.00	0	
01	SHERMAN COUNTY	1.000000	561,090	10	0		19,252		0	75.47	4.23	4.23	.00	0	
31	TEXHOMA ISD (SHERMAN	1.000000	561,090	11	0		18,482		0	75.47	4.23	4.23	.00	0	
61	TEXHOMA HOSPITAL DIS	1.000000	561,090	12	0		17,743		0	75.47	4.23	4.23	.00	0	
70	SHERMAN CO ROAD DIST	1.000000	561,090	13	0		17,033		0	75.47	4.23	4.23	.00	0	
74	NORTH PLAINS WATER D	1.000000	561,090	14	0		16,351		0	75.47	4.23	4.23	.00	0	
				15	0		15,697		0	75.47	4.23	4.23	.00	0	
				16	0		15,069		0	75.47	4.23	4.23	.00	0	
				17	0		14,467		0	75.47	4.23	4.23	.00	0	
				18	0		13,888		0	75.47	4.23	4.23	.00	0	
				19	0		13,332		0	75.47	4.23	4.23	.00	0	
				20	0		12,799		0	75.47	4.23	4.23	.00	0	
				21	0		12,287		0	75.47	4.23	4.23	.00	0	
				22	0		11,796		0	75.47	4.23	4.23	.00	0	
				23	0		11,324		0	75.47	4.23	4.23	.00	0	
				24	0		10,871		0	75.47	4.23	4.23	.00	0	
*** PARAMETERS ***				25	0		10,436		0	75.47	4.23	4.23	.00	0	
				26	0		10,019		0	75.47	4.23	4.23	.00	0	
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0		9,618		0	75.47	4.23	4.23	.00	0	
YRS FLAT:	FMVF:	8/8 RES:		28	0		9,233		0	75.47	4.23	4.23	.00	0	
				=====			=====		=====					=====	
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66				0			473,382		0					0	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66															
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5															
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
				1		91949	0	91949	10000	81,949	76,417	12303			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		90372	0	90372	10200	80,172	65,009	10606			
				3		88775	0	88775	10404	78,371	55,260	9140			
10,000 78				4		86946	0	86946	10612	76,334	46,803	7852			
				5		85534	0	85534	10824	74,710	39,832	6776			
4.0 99				6		83898	0	83898	11040	72,858	33,778	5830			
				7		80542	0	80542	11040	69,502	28,020	4910			
				8		77320	0	77320	11040	66,280	23,235	4134			
				9		74227	0	74227	11040	63,187	19,262	3482			
				10		71258	0	71258	11040	60,218	15,963	2932			
				11		68408	0	68408	11040	57,368	13,223	2469			
ALT JAN 1 HYPERBOLIC FORECAST:				12		65671	0	65671	11040	54,631	10,950	2079			
OIL: D B: De/Dt: /				13		63045	0	63045	11040	52,005	9,064	1751			
GAS: M B: De/Dt: /				14		60523	0	60523	11040	49,483	7,500	1474			
PRD: M B: De/Dt: /				15		58102	0	58102	11040	47,062	6,202	1242			
				16		55778	0	55778	11040	44,738	5,127	1045			
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17		53547	0	53547	11040	42,507	4,236	881			
SERV WELLS: EQ SCH#: VAL:				18		51405	0	51405	11040	40,365	3,498	741			
INJ WELLS: EQ SCH#: VAL:				19		49349	0	49349	11040	38,309	2,887	624			
COMPRESSRS: HP: VAL:				20		47375	0	47375	11040	36,335	2,381	526			
OTHER EQ VALUE(RCNLD):				21		45480	0	45480	11040	34,440	1,962	443			
				22		43661	0	43661	11040	32,621	1,616	373			
				23		41914	0	41914	11040	30,874	1,330	314			
LAST YR WI VAL: 404,000				24		40238	0	40238	11040	29,198	1,094	264			
LAST YR RI VAL: 67,420				25		38628	0	38628	11040	27,588	899	223			
LAST YR 8/8 VAL: 471,420				26		37083	0	37083	11040	26,043	738	187			
				27		35600	0	35600	11040	24,560	605	158			
				28		34176	0	34176	11040	23,136	496	133			
LAST YR OIL PROD:				=====		=====		=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD: 26,457						1720804	0	1720804	305960	1,414,844	477,387	82892			
						\$/BBLRESV: .00		EQUIP VAL: 809							
REMARKS1:						\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0					
REMARKS2:						WI PAYOUT: 6.2		GAS VAL: 477,387		GAS VAL: 82,892					
MC1:						RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0					
MC2:									=====		=====				
						8/8 VALUE:	561,090	WI TOTAL:	478,200	RI TOTAL:	82,890				

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30424 - BIVINS KK #4R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 185513 - 4R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3189
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 2

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,750
LAST YR RI VAL: 1,890
LAST YR 8/8 VAL: 5,640

LAST YR OIL PROD:
LAST YR GAS PROD: 299

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30463 - RAY B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 191844 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3143
OPERATOR#, AGENT#: 865980 - 40
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		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
---	-----	-----	-----	1	9314	0	9314	9200	114	106
00	SHERMAN CO APPRAISAL	1.000000	4,380	=====	=====	=====	=====	=====	=====	=====
01	SHERMAN COUNTY	1.000000	4,380		9314	0	9314	9200	114	106
31	TEXHOMA ISD (SHERMAN	1.000000	4,380							
61	TEXHOMA HOSPITAL DIS	1.000000	4,380							
70	SHERMAN CO ROAD DIST	1.000000	4,380							
74	NORTH PLAINS WATER D	1.000000	4,380							
				\$/BBLRESV: .00		EQUIP VAL:		3,021		
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL: 0
				WI PAYOUT: .0		GAS VAL:		106		GAS VAL: 1,247
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0
								=====		=====
				8/8 VALUE:		4,380		WI TOTAL:		3,130
										RI TOTAL: 1,250

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,200 8

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,740
LAST YR RI VAL: 2,070
LAST YR 8/8 VAL: 5,810

LAST YR OIL PROD:
LAST YR GAS PROD: 2,970

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/30/2023 MNRLGHIL

LEASE#, NAME.....: 30464 - CRAIG G #2R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 191845 - 2R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3012
OPERATOR#, AGENT#: 865980 - 40
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
31 TEXHOMA ISD (SHERMAN 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUGGED 11/8/2018 -MA
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 6/02/2023 MNRLMASH							
LEASE#, NAME.....: 30494 - BISON #2				FULL WI DECIMAL = .875000				#WELLS: 1							
RRC#, WELL#.....: 198654 - 2 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3230							
OPERATOR#, AGENT#: 865980 - 40															
OPERATOR NAME.....: TRAVELERS OIL COMPAN				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON															
				1		0	15,419		0	66.94	3.78	3.78	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	14,956		0	68.57	3.87	3.87	.00	0	
ALT JOB#: UNIT.....:				3		0	14,507		0	70.23	3.96	3.96	.00	0	
ALT LSE#: HCG.....:				4		0	14,072		0	71.93	4.04	4.04	.00	0	
ALT RRC#: GRAPH.....:				5		0	13,650		0	73.68	4.14	4.14	.00	0	
				6		0	13,240		0	75.47	4.23	4.23	.00	0	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	12,843		0	75.47	4.23	4.23	.00	0	
---				8		0	12,458		0	75.47	4.23	4.23	.00	0	
00 SHERMAN CO APPRAISAL 1.000000 297,760				9		0	12,084		0	75.47	4.23	4.23	.00	0	
01 SHERMAN COUNTY 1.000000 297,760				10		0	11,721		0	75.47	4.23	4.23	.00	0	
31 TEXHOMA ISD (SHERMAN 1.000000 297,760				11		0	11,370		0	75.47	4.23	4.23	.00	0	
61 TEXHOMA HOSPITAL DIS 1.000000 297,760				12		0	11,029		0	75.47	4.23	4.23	.00	0	
70 SHERMAN CO ROAD DIST 1.000000 297,760				13		0	10,698		0	75.47	4.23	4.23	.00	0	
74 NORTH PLAINS WATER D 1.000000 297,760				14		0	10,377		0	75.47	4.23	4.23	.00	0	
				15		0	10,066		0	75.47	4.23	4.23	.00	0	
				16		0	9,764		0	75.47	4.23	4.23	.00	0	
				17		0	9,471		0	75.47	4.23	4.23	.00	0	
				18		0	9,187		0	75.47	4.23	4.23	.00	0	
				19		0	8,911		0	75.47	4.23	4.23	.00	0	
				20		0	8,644		0	75.47	4.23	4.23	.00	0	
				21		0	8,384		0	75.47	4.23	4.23	.00	0	
				22		0	8,133		0	75.47	4.23	4.23	.00	0	
				23		0	7,889		0	75.47	4.23	4.23	.00	0	
				24		0	7,652		0	75.47	4.23	4.23	.00	0	
*** PARAMETERS ***				25		0	7,422		0	75.47	4.23	4.23	.00	0	
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				26		0	7,200		0	75.47	4.23	4.23	.00	0	
YRS FLAT: FMVF: 8/8 RES:				27		0	6,984		0	75.47	4.23	4.23	.00	0	
				28		0	6,774		0	75.47	4.23	4.23	.00	0	
				=====											
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66						0	294,905		0					0	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66															
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET				
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----	-----	-----	-----	-----	-----	-----				
				1	50998	0	50998	10000	40,998	38,231	6823				
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	50646	0	50646	10200	40,446	32,796	5944				
-----				3	50269	0	50269	10404	39,865	28,109	5175				
10,000 43				4	49746	0	49746	10612	39,134	23,995	4493				
-----				5	49448	0	49448	10824	38,624	20,593	3917				
3.0 99				6	49008	0	49008	11040	37,968	17,603	3405				
				7	47537	0	47537	11040	36,497	14,714	2898				
				8	46111	0	46111	11040	35,071	12,294	2465				
				9	44728	0	44728	11040	33,688	10,269	2098				
				10	43386	0	43386	11040	32,346	8,574	1785				
				11	42084	0	42084	11040	31,044	7,156	1519				
ALT JAN 1 HYPERBOLIC FORECAST:				12	40822	0	40822	11040	29,782	5,970	1292				
OIL: D B: De/Dt: /				13	39597	0	39597	11040	28,557	4,977	1100				
GAS: M B: De/Dt: /				14	38409	0	38409	11040	27,369	4,148	936				
PRD: M B: De/Dt: /				15	37257	0	37257	11040	26,217	3,455	796				
				16	36139	0	36139	11040	25,099	2,876	677				
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	35055	0	35055	11040	24,015	2,393	576				
SERV WELLS: EQ SCH#: VAL:				18	34004	0	34004	11040	22,964	1,990	490				
INJ WELLS: EQ SCH#: VAL:				19	32983	0	32983	11040	21,943	1,653	417				
COMPRESSRS: HP: VAL:				20	31994	0	31994	11040	20,954	1,373	355				
OTHER EQ VALUE(RCNLD):				21	31034	0	31034	11040	19,994	1,139	302				
				22	30103	0	30103	11040	19,063	944	257				
				23	29200	0	29200	11040	18,160	782	219				
LAST YR WI VAL: 216,090				24	28324	0	28324	11040	17,284	647	186				
LAST YR RI VAL: 39,340				25	27474	0	27474	11040	16,434	535	158				
LAST YR 8/8 VAL: 255,430				26	26650	0	26650	11040	15,610	442	135				
				27	25851	0	25851	11040	14,811	365	115				
				28	25075	0	25075	11040	14,035	301	98				
LAST YR OIL PROD:				=====											
LAST YR GAS PROD: 13,940					1073932	0	1073932	305960	767,972	248,324	48631				
REMARKS1: GAS PRICE NOT ONLINE					\$/BBLRESV: .00		EQUIP VAL: 809								
REMARKS2: GAS PRICE FROM OPERATOR					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0						
MC1:					WI PAYOUT: 6.3		GAS VAL: 248,324		GAS VAL: 48,631						
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0						
				=====											
				8/8 VALUE:	297,760		WI TOTAL:	249,130		RI TOTAL:	48,630				

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 6/02/2023 MNRLMASH			
LEASE#, NAME.....: 30511 - RIFFE #1				FULL WI DECIMAL = .755625				#WELLS: 1			
RRC#, WELL#.....: 203960 - 1 RRC DIST.: 10				FULL RI DECIMAL = .244375				DEPTH: 2902			
OPERATOR#, AGENT#: 865980 - 40											
OPERATOR NAME....: TRAVELERS OIL COMPAN				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 89120001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: TEXAS HUGOTON											
				1	0	7,214	0	66.94	3.78	3.78	.00
ALT FRZ.: ALT G\$ RRC:				2	0	7,069	0	68.57	3.87	3.87	.00
ALT JOB#: UNIT.....:				3	0	6,928	0	70.23	3.96	3.96	.00
ALT LSE#: HCG.....:				4	0	6,789	0	71.93	4.04	4.04	.00
ALT RRC#: GRAPH.....:				5	0	6,653	0	73.68	4.14	4.14	.00
				6	0	6,520	0	75.47	4.23	4.23	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,390	0	75.47	4.23	4.23	.00
---	-----	-----	-----	8	0	6,262	0	75.47	4.23	4.23	.00
00	SHERMAN CO APPRAISAL	1.000000	110,750	9	0	6,137	0	75.47	4.23	4.23	.00
01	SHERMAN COUNTY	1.000000	110,750	10	0	6,014	0	75.47	4.23	4.23	.00
31	TEXHOMA ISD (SHERMAN	1.000000	110,750	11	0	5,894	0	75.47	4.23	4.23	.00
61	TEXHOMA HOSPITAL DIS	1.000000	110,750	12	0	5,776	0	75.47	4.23	4.23	.00
70	SHERMAN CO ROAD DIST	1.000000	110,750	13	0	5,660	0	75.47	4.23	4.23	.00
74	NORTH PLAINS WATER D	1.000000	110,750	14	0	5,547	0	75.47	4.23	4.23	.00
				15	0	5,436	0	75.47	4.23	4.23	.00
				16	0	5,328	0	75.47	4.23	4.23	.00
				17	0	5,221	0	75.47	4.23	4.23	.00
				18	0	5,117	0	75.47	4.23	4.23	.00
				19	0	5,014	0	75.47	4.23	4.23	.00
				20	0	4,914	0	75.47	4.23	4.23	.00
				21	0	4,816	0	75.47	4.23	4.23	.00
				22	0	4,719	0	75.47	4.23	4.23	.00
				23	0	4,625	0	75.47	4.23	4.23	.00
				24	0	4,532	0	75.47	4.23	4.23	.00
*** PARAMETERS ***				25	0	4,442	0	75.47	4.23	4.23	.00
				26	0	4,353	0	75.47	4.23	4.23	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	4,266	0	75.47	4.23	4.23	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	4,180	0	75.47	4.23	4.23	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 91.06					0	155,816	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): P					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:											
				1	20605	0	20605	10000	10,605	9,889	6241
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	20674	0	20674	10200	10,474	8,493	5493
				3	20731	0	20731	10404	10,327	7,282	4832
10,000 20				4	20727	0	20727	10612	10,115	6,202	4237
				5	20816	0	20816	10824	9,992	5,327	3733
2.0 99				6	20843	0	20843	11040	9,803	4,545	3279
				7	20426	0	20426	11040	9,386	3,784	2819
				8	20017	0	20017	11040	8,977	3,147	2423
				9	19617	0	19617	11040	8,577	2,615	2083
				10	19225	0	19225	11040	8,185	2,170	1791
				11	18840	0	18840	11040	7,800	1,798	1539
ALT JAN 1 HYPERBOLIC FORECAST:				12	18463	0	18463	11040	7,423	1,488	1323
OIL: D B: De/Dt: /				13	18094	0	18094	11040	7,054	1,229	1138
GAS: M B: De/Dt: /				14	17732	0	17732	11040	6,692	1,014	978
PRD: M B: De/Dt: /				15	17377	0	17377	11040	6,337	835	841
				16	17030	0	17030	11040	5,990	686	723
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17	16689	0	16689	11040	5,649	563	621
SERV WELLS: EQ SCH#: VAL:				18	16356	0	16356	11040	5,316	461	534
INJ WELLS: EQ SCH#: VAL:				19	16028	0	16028	11040	4,988	376	459
COMPRESSRS: HP: VAL:				20	15708	0	15708	11040	4,668	306	395
OTHER EQ VALUE(RCNLD):				21	15394	0	15394	11040	4,354	248	339
				22	15086	0	15086	11040	4,046	200	292
				23	14784	0	14784	11040	3,744	161	251
LAST YR WI VAL: 60,710				24	14488	0	14488	11040	3,448	129	216
LAST YR RI VAL: 36,430				25	14199	0	14199	11040	3,159	103	185
LAST YR 8/8 VAL: 97,140				26	13915	0	13915	11040	2,875	81	159
				27	13636	0	13636	11040	2,596	64	137
				28	13364	0	13364	11040	2,324	50	118
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 6,699					490864	0	490864	305960	184,904	63,246	47179
REMARKS1: \$/BBLRESV: .00							EQUIP VAL:	324			
REMARKS2: \$/BBLPROD: 0							WI OIL VAL:	0	RI OIL VAL:	0	
MC1: WI PAYOUT: 6.2							GAS VAL:	63,246	GAS VAL:	47,179	
MC2: RI PAYOUT: 7.1							PRD VAL:	0	PRD VAL:	0	
							=====		=====		
					8/8 VALUE:	110,750	WI TOTAL:	63,570	RI TOTAL:	47,180	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/30/2023 MNRLGHIL

LEASE#, NAME.....: 30554 - CRAIG B #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 217359 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3135
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	1	0	13,900	0	66.94	3.78	3.78	.00	0
ALT JOB#:	UNIT.....:	2	0	13,344	0	68.57	3.87	3.87	.00	0
ALT LSE#:	HCG.....:	3	0	12,810	0	70.23	3.96	3.96	.00	0
ALT RRC#:	GRAPH.....:	4	0	12,297	0	71.93	4.04	4.04	.00	0
		5	0	11,805	0	73.68	4.14	4.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	0	11,333	0	75.47	4.23	4.23	.00	0
				7	0	10,880	0	75.47	4.23	4.23	.00	0
				8	0	10,445	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	214,560	9	0	10,027	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	214,560	10	0	9,626	0	75.47	4.23	4.23	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	214,560	11	0	9,241	0	75.47	4.23	4.23	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	214,560	12	0	8,871	0	75.47	4.23	4.23	.00	0
70	SHERMAN CO ROAD DIST	1.000000	214,560	13	0	8,516	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	214,560	14	0	8,175	0	75.47	4.23	4.23	.00	0

				15	0	7,848	0	75.47	4.23	4.23	.00	0
				16	0	7,534	0	75.47	4.23	4.23	.00	0
				17	0	7,233	0	75.47	4.23	4.23	.00	0
				18	0	6,944	0	75.47	4.23	4.23	.00	0
				19	0	6,666	0	75.47	4.23	4.23	.00	0
				20	0	6,399	0	75.47	4.23	4.23	.00	0
				21	0	6,143	0	75.47	4.23	4.23	.00	0
				22	0	5,898	0	75.47	4.23	4.23	.00	0
				23	0	5,662	0	75.47	4.23	4.23	.00	0
				24	0	5,435	0	75.47	4.23	4.23	.00	0
*** PARAMETERS ***				25	0	5,218	0	75.47	4.23	4.23	.00	0
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		26	0	5,009	0	75.47	4.23	4.23	.00	0
YRS FLAT:	FMVF:	8/8 RES:		27	0	4,809	0	75.47	4.23	4.23	.00	0
				28	0	4,616	0	75.47	4.23	4.23	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66	0	236,684	0	0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66				

TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N							

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	42690	0	42690	14000	28,690	26,753	9227
				2	41959	0	41959	14280	27,679	22,444	7955
				3	41217	0	41217	14565	26,652	18,792	6855
14,000		39		4	40368	0	40368	14857	25,511	15,642	5889
				5	39712	0	39712	15154	24,558	13,093	5082

		4.0 99		6	38952	0	38952	15457	23,495	10,893	4373
				7	37394	0	37394	15457	21,937	8,844	3682
				8	35899	0	35899	15457	20,442	7,166	3101
				9	34463	0	34463	15457	19,006	5,794	2611
				10	33084	0	33084	15457	17,627	4,673	2199
				11	31761	0	31761	15457	16,304	3,758	1852
ALT JAN 1 HYPERBOLIC FORECAST:				12	30490	0	30490	15457	15,033	3,013	1559
OIL: D B: De/Dt: /				13	29271	0	29271	15457	13,814	2,408	1313
GAS: M B: De/Dt: /				14	28100	0	28100	15457	12,643	1,916	1106
PRD: M B: De/Dt: /				15	26976	0	26976	15457	11,519	1,518	931

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				16	25897	0	25897	15457	10,440	1,196	784
SERV WELLS: EQ SCH#: VAL:				17	24861	0	24861	15457	9,404	937	660
INJ WELLS: EQ SCH#: VAL:				18	23867	0	23867	15457	8,410	729	556
COMPRESSRS: HP: VAL:				19	22912	0	22912	15457	7,455	562	468
OTHER EQ VALUE(RCNLD):				20	21995	0	21995	15457	6,538	428	394
				21	21116	0	21116	15457	5,659	322	332
				22	20271	0	20271	15457	4,814	238	280
				23	19460	0	19460	15457	4,003	172	236
LAST YR WI VAL: 113,480				24	18682	0	18682	15457	3,225	121	198
LAST YR RI VAL: 51,370				25	17934	0	17934	15457	2,477	81	167
LAST YR 8/8 VAL: 164,850				26	17217	0	17217	15457	1,760	50	141
				27	16528	0	16528	15457	1,071	26	118
				28	15867	0	15867	15457	410	9	100
LAST YR OIL PROD:											
LAST YR GAS PROD: 13,054					798943	0	798943	428367	370,576	151,578	62169

REMARKS1:	\$/BBLRESV: .00	EQUIP VAL: 809			
REMARKS2:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
MC1:	WI PAYOUT: 5.8	GAS VAL: 151,578	GAS VAL: 62,169		
MC2:	RI PAYOUT: 6.7	PRD VAL: 0	PRD VAL: 0		
	8/8 VALUE: 214,560	WI TOTAL: 152,390	RI TOTAL: 62,170		

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30630 - REYNOLDS #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 243560 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2945
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	8,344	0	66.94	3.78	3.78	.00
				2	0	7,676	0	68.57	3.87	3.87	.00
				3	0	7,062	0	70.23	3.96	3.96	.00
				4	0	6,497	0	71.93	4.04	4.04	.00
				5	0	5,977	0	73.68	4.14	4.14	.00
				6	0	5,499	0	75.47	4.23	4.23	.00
				7	0	5,059	0	75.47	4.23	4.23	.00
				8	0	4,654	0	75.47	4.23	4.23	.00
00	SHERMAN CO APPRAISAL	1.000000	85,070	9	0	4,282	0	75.47	4.23	4.23	.00
01	SHERMAN COUNTY	1.000000	85,070	10	0	3,939	0	75.47	4.23	4.23	.00
31	TEXHOMA ISD (SHERMAN	1.000000	85,070	11	0	3,624	0	75.47	4.23	4.23	.00
61	TEXHOMA HOSPITAL DIS	1.000000	85,070	12	0	3,334	0	75.47	4.23	4.23	.00
70	SHERMAN CO ROAD DIST	1.000000	85,070	13	0	3,067	0	75.47	4.23	4.23	.00
74	NORTH PLAINS WATER D	1.000000	85,070	=====	=====	=====					=====
				0	69,014	0					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	27598	0	27598	10000	17,598	16,410	3693
2	25994	0	25994	10200	15,794	12,807	3050
3	24471	0	24471	10404	14,067	9,919	2519
4	22968	0	22968	10612	12,356	7,576	2074
5	21654	0	21654	10824	10,830	5,774	1715
6	20355	0	20355	11040	9,315	4,318	1415
7	18726	0	18726	11040	7,686	3,099	1141
8	17228	0	17228	11040	6,188	2,169	921
9	15850	0	15850	11040	4,810	1,466	743
10	14582	0	14582	11040	3,542	939	600
11	13415	0	13415	11040	2,375	547	484
12	12342	0	12342	11040	1,302	261	391
13	11355	0	11355	11040	315	55	315
=====	=====	=====	=====	=====	=====	=====	=====
	246538	0	246538	140360	106,178	65,340	19061

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 673		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
10,000		24		WI PAYOUT: 4.6	GAS VAL: 65,340	GAS VAL: 19,061	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
	8.0	99			=====	=====	=====
				8/8 VALUE: 85,070	WI TOTAL: 66,010	RI TOTAL: 19,060	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,950
LAST YR RI VAL: 17,970
LAST YR 8/8 VAL: 96,920

LAST YR OIL PROD:
LAST YR GAS PROD: 8,394

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30665 - WITT #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 246705 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3042
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,885	0	75.47	4.23	4.23	.00	0
---	-----	-----	-----	8	0	5,473	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	106,840	9	0	5,090	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	106,840	10	0	4,734	0	75.47	4.23	4.23	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	106,840	11	0	4,402	0	75.47	4.23	4.23	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	106,840	12	0	4,094	0	75.47	4.23	4.23	.00	0
70	SHERMAN CO ROAD DIST	1.000000	106,840	13	0	3,807	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	106,840	14	0	3,541	0	75.47	4.23	4.23	.00	0
				15	0	3,293	0	75.47	4.23	4.23	.00	0
					=====	=====	=====					=====
					0	86,193	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	27939	0	27939	10000	17,939	16,728	6039
				2	26602	0	26602	10200	16,402	13,300	5044
				3	25315	0	25315	10404	14,911	10,514	4210
*** PARAMETERS ***				4	24019	0	24019	10612	13,407	8,220	3504
				5	22890	0	22890	10824	12,066	6,433	2929
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		6	21751	0	21751	11040	10,711	4,966	2441
YRS FLAT:	FMVF:	8/8 RES:		7	20228	0	20228	11040	9,188	3,704	1992
				8	18812	0	18812	11040	7,772	2,725	1625
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66			9	17495	0	17495	11040	6,455	1,968	1325
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66			10	16271	0	16271	11040	5,231	1,387	1081
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			11	15132	0	15132	11040	4,092	943	882
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	14073	0	14073	11040	3,033	608	720
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	13088	0	13088	11040	2,048	357	587
				14	12171	0	12171	11040	1,131	171	479
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	11319	0	11319	11040	279	37	391
				=====	=====	=====	=====	=====	=====	=====	=====
10,000					287105	0	287105	162440	124,665	72,061	33249

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
10,000 26
7.0 99
\$/BBLRESV: .00 EQUIP VAL: 1,526
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 72,061 GAS VAL: 33,249
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,270
LAST YR RI VAL: 27,440
LAST YR 8/8 VAL: 99,710

LAST YR OIL PROD:
LAST YR GAS PROD: 8,764

REMARKS1:
REMARKS2:
MC1: S
MC2: 09

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30666 - WITTER A #2R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 246706 - 2R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2889
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	6,376	0	66.94	3.78	3.78	.00
				2	0	6,057	0	68.57	3.87	3.87	.00
				3	0	5,754	0	70.23	3.96	3.96	.00
				4	0	5,466	0	71.93	4.04	4.04	.00
				5	0	5,193	0	73.68	4.14	4.14	.00
				6	0	4,933	0	75.47	4.23	4.23	.00
				7	0	4,686	0	75.47	4.23	4.23	.00
				8	0	4,452	0	75.47	4.23	4.23	.00
00	SHERMAN CO APPRAISAL	1.000000	64,470	9	0	4,229	0	75.47	4.23	4.23	.00
01	SHERMAN COUNTY	1.000000	64,470	10	0	4,018	0	75.47	4.23	4.23	.00
31	TEXHOMA ISD (SHERMAN	1.000000	64,470	11	0	3,817	0	75.47	4.23	4.23	.00
61	TEXHOMA HOSPITAL DIS	1.000000	64,470	12	0	3,626	0	75.47	4.23	4.23	.00
70	SHERMAN CO ROAD DIST	1.000000	64,470	13	0	3,445	0	75.47	4.23	4.23	.00
74	NORTH PLAINS WATER D	1.000000	64,470	14	0	3,273	0	75.47	4.23	4.23	.00
				15	0	3,109	0	75.47	4.23	4.23	.00
				=====	=====	=====					=====
					0	68,434	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	21089	0	21089	10000	11,089	10,340
				2	20511	0	20511	10200	10,311	8,361
				3	19939	0	19939	10404	9,535	6,723
*** PARAMETERS ***				4	19325	0	19325	10612	8,713	5,342
				5	18813	0	18813	10824	7,989	4,259
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				6	18261	0	18261	11040	7,221	3,348
YRS FLAT: FMVF: 8/8 RES:				7	17348	0	17348	11040	6,308	2,543
				8	16480	0	16480	11040	5,440	1,907
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66				9	15656	0	15656	11040	4,616	1,407
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66				10	14873	0	14873	11040	3,833	1,016
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				11	14130	0	14130	11040	3,090	712
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				12	13423	0	13423	11040	2,383	478
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				13	12752	0	12752	11040	1,712	298
				14	12114	0	12114	11040	1,074	163
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				15	11509	0	11509	11040	469	62
				=====	=====	=====	=====	=====	=====	=====
10,000 18					246223	0	246223	162440	83,783	46,959
										16900

				5.0 99	\$/BBLRESV: .00	EQUIP VAL: 610				
					\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
					WI PAYOUT: 5.0	GAS VAL: 46,959	GAS VAL: 16,900			
					RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0			
						=====	=====			
				8/8 VALUE:	64,470	WI TOTAL:	47,570	RI TOTAL:	16,900	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,420
LAST YR RI VAL: 12,620
LAST YR 8/8 VAL: 56,040

LAST YR OIL PROD:
LAST YR GAS PROD: 6,208

REMARKS1:
REMARKS2:
MC1: S
MC2: 09

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/30/2023 MNRLGHIL

LEASE#, NAME.....: 30672 - MYDA #1R FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 254231 - 1R RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3125
OPERATOR#, AGENT#: 865980 - 40
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30673 - MERKLE #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 254288 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	13,637	0	75.47	4.23	4.23	.00	0
---	-----	-----	-----	8 <td>0<td>12,273</td><td>0<td>75.47<td>4.23<td>4.23<td>.00<td>0</td></td></td></td></td></td></td>	0 <td>12,273</td> <td>0<td>75.47<td>4.23<td>4.23<td>.00<td>0</td></td></td></td></td></td>	12,273	0 <td>75.47<td>4.23<td>4.23<td>.00<td>0</td></td></td></td></td>	75.47 <td>4.23<td>4.23<td>.00<td>0</td></td></td></td>	4.23 <td>4.23<td>.00<td>0</td></td></td>	4.23 <td>.00<td>0</td></td>	.00 <td>0</td>	0
00	SHERMAN CO APPRAISAL	1.000000	382,150	9	0	11,046	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	382,150	10	0	9,941	0	75.47	4.23	4.23	.00	0
30	STRATFORD ISD (SHERM	1.000000	382,150	11	0	8,947	0	75.47	4.23	4.23	.00	0
60	STRATFORD HOSPITAL D	1.000000	382,150	12	0	8,052	0	75.47	4.23	4.23	.00	0
72	SHERMAN CO ROAD DIST	1.000000	382,150	13	0	7,247	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	382,150	14	0	6,522	0	75.47	4.23	4.23	.00	0
				15	0	5,870	0	75.47	4.23	4.23	.00	0
				16	0	5,283	0	75.47	4.23	4.23	.00	0
				17	0	4,755	0	75.47	4.23	4.23	.00	0
				18	0	4,279	0	75.47	4.23	4.23	.00	0
				19	0	3,851	0	75.47	4.23	4.23	.00	0
				20	0	3,466	0	75.47	4.23	4.23	.00	0
				21	0	3,119	0	75.47	4.23	4.23	.00	0
				=====	=====	=====						=====
					0	232,353	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	92382	0	92382	10000	82,382	76,821	12360
				2	82286	0	82286	10200	72,086	58,452	9658
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66			3	73253	0	73253	10404	62,849	44,315	7542
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66			4	66129	0	66129	10612	55,517	34,040	5972
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			5	60989	0	60989	10824	50,165	26,746	4832
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	56084	0	56084	11040	45,044	20,883	3897
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	50475	0	50475	11040	39,435	15,898	3077
				8	45428	0	45428	11040	34,388	12,055	2429
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	40885	0	40885	11040	29,845	9,098	1918
-----	-----	-----	-----	10	36797	0	36797	11040	25,757	6,828	1514
10,000		83		11	33117	0	33117	11040	22,077	5,089	1195
-----	-----	-----	-----	12	29805	0	29805	11040	18,765	3,761	944
		13.0 3		13	26825	0	26825	11040	15,785	2,751	745
		10.0 99		14	24142	0	24142	11040	13,102	1,986	588
				15	21728	0	21728	11040	10,688	1,409	464
				16	19555	0	19555	11040	8,515	976	367
				17	17600	0	17600	11040	6,560	654	289
				18	15840	0	15840	11040	4,800	416	228
ALT JAN 1 HYPERBOLIC FORECAST:				19	14256	0	14256	11040	3,216	242	180
OIL: D B: De/Dt: /				20	12830	0	12830	11040	1,790	117	142
GAS: M B: De/Dt: /				21	11547	0	11547	11040	507	29	112
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					831953	0	831953	228680	603,273	322,566	58453

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.0 GAS VAL: 322,566 GAS VAL: 58,453
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 296,150
LAST YR RI VAL: 49,960
LAST YR 8/8 VAL: 346,110

LAST YR OIL PROD:
LAST YR GAS PROD: 27,659

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

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LEASE#, NAME.....: 30675 - HARRIETT #1R          FULL WI DECIMAL = .800000          #WELLS:      1
RRC#, WELL#.....: 254953 -      1R  RRC DIST.: 10  FULL RI DECIMAL = .200000          DEPTH: 3450
```

OPERATOR NAME.... TRAVELERS OIL COMPAN		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... 89120001		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... TEXAS HUGOTON		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	2	0	19,032	0	68.57	3.87	3.87	.00	0
ALT JOB#:	UNIT.....:	3	0	17,795	0	70.23	3.96	3.96	.00	0
ALT LSE#:	HCG.....:	4	0	16,639	0	71.93	4.04	4.04	.00	0
ALT RRC#:	GRAPH.....:	5	0	15,557	0	73.68	4.14	4.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8	0	11,716	0	75.47	4.23	4.23	.00	0
---	-----	-----	-----	8	0	12,716	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	337,600	9	0	11,890	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	337,600	10	0	11,117	0	75.47	4.23	4.23	.00	0
30	STRATFORD ISD (SHERM	1.000000	337,600	11	0	10,394	0	75.47	4.23	4.23	.00	0
60	STRATFORD HOSPITAL D	1.000000	337,600	12	0	9,718	0	75.47	4.23	4.23	.00	0
72	SHERMAN CO ROAD DIST	1.000000	337,600	13	0	9,087	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	337,600	14	0	8,496	0	75.47	4.23	4.23	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	3,546	0	75.47	4.23	4.23	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	3,315	0	75.47	4.23	4.23	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66	0	265.455	0	0
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TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	58926	0	58926	10200	48,726	39,510	12103
-----	-----	-----	-----	3	56377	0	56377	10404	45,973	32,416	10157
10,000		58		4	53777	0	53777	10612	43,165	26,466	8499
				5	51526	0	51526	10824	40,702	21,701	7143
		6.5 99		6	49224	0	49224	11040	38,184	17,703	5986

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	30751	0	30751	11040	19,711	3,435	1495
GAS:	M B:	De/Dt:	/	14	28752	0	28752	11040	17,712	2,684	1226
PRD:	M B:	De/Dt:	/	15	26883	0	26883	11040	15,843	2,088	1005

PROD WELLS:	1	EQ	SCH#:	31	VAL:	3,250	17	23502	0	23502	11040	12,462	1,242	676
SERV WELLS:		EQ	SCH#:		VAL:		18	21975	0	21975	11040	10,935	948	555
INJ WELLS:		EQ	SCH#:		VAL:		19	20546	0	20546	11040	9,506	716	455
COMPRESSRS:		HP:			VAL:		20	19211	0	19211	11040	8,171	535	373
OTHER EQ VALUE(RCNLD):							21	17962	0	17962	11040	6,922	394	306

LAST YR WI VAL:	228,050	24	14682	0	14682	11040	3,642	136	169
LAST YR RI VAL:	71,490	25	13728	0	13728	11040	2,688	88	138
LAST YR 8/8 VAL:	299,540	26	12835	0	12835	11040	1,795	51	114

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	19,682	878048	0	878048	305960	572,088	852578

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	809		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.6	GAS VAL:	251,526	GAS VAL:	85,257
MC2:	RI PAYOUT:	6.2	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	337,600	WI TOTAL:	252,340	RI TOTAL:	85,260
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 6/02/2023 MNRLMASH									
LEASE#, NAME.....: 30676 - WHORTON WA #2				FULL WI DECIMAL = .875000				#WELLS: 1									
RRC#, WELL#.....: 256299 - 2 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 5650									
OPERATOR#, AGENT#: 865980 - 40																	
OPERATOR NAME.....: TRAVELERS OIL COMPAN				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME...: TEXAS HUGOTON				-----		-----		-----		-----	-----	-----	-----	-----	-----		
				1		0	11,762		0	66.94	3.78	3.78	.00	0			
ALT FRZ.: ALT G\$ RRC:				2		0	11,291		0	68.57	3.87	3.87	.00	0			
ALT JOB#: UNIT.....:				3		0	10,839		0	70.23	3.96	3.96	.00	0			
ALT LSE#: HCG.....:				4		0	10,406		0	71.93	4.04	4.04	.00	0			
ALT RRC#: GRAPH.....:				5		0	9,990		0	73.68	4.14	4.14	.00	0			
				6		0	9,590		0	75.47	4.23	4.23	.00	0			
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	9,206		0	75.47	4.23	4.23	.00	0			
---				8		0	8,838		0	75.47	4.23	4.23	.00	0			
00 SHERMAN CO APPRAISAL 1.000000 194,900				9		0	8,484		0	75.47	4.23	4.23	.00	0			
01 SHERMAN COUNTY 1.000000 194,900				10		0	8,145		0	75.47	4.23	4.23	.00	0			
31 TEXHOMA ISD (SHERMAN 1.000000 194,900				11		0	7,819		0	75.47	4.23	4.23	.00	0			
61 TEXHOMA HOSPITAL DIS 1.000000 194,900				12		0	7,506		0	75.47	4.23	4.23	.00	0			
70 SHERMAN CO ROAD DIST 1.000000 194,900				13		0	7,206		0	75.47	4.23	4.23	.00	0			
74 NORTH PLAINS WATER D 1.000000 194,900				14		0	6,918		0	75.47	4.23	4.23	.00	0			
				15		0	6,641		0	75.47	4.23	4.23	.00	0			
				16		0	6,376		0	75.47	4.23	4.23	.00	0			
				17		0	6,120		0	75.47	4.23	4.23	.00	0			
				18		0	5,876		0	75.47	4.23	4.23	.00	0			
				19		0	5,641		0	75.47	4.23	4.23	.00	0			
				20		0	5,415		0	75.47	4.23	4.23	.00	0			
				21		0	5,198		0	75.47	4.23	4.23	.00	0			
				22		0	4,990		0	75.47	4.23	4.23	.00	0			
				23		0	4,791		0	75.47	4.23	4.23	.00	0			
				24		0	4,599		0	75.47	4.23	4.23	.00	0			
*** PARAMETERS ***				25		0	4,415		0	75.47	4.23	4.23	.00	0			
				26		0	4,238		0	75.47	4.23	4.23	.00	0			
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28				27		0	4,069		0	75.47	4.23	4.23	.00	0			
YRS FLAT: FMVF: 8/8 RES:				28		0	3,906		0	75.47	4.23	4.23	.00	0			
				=====		=====		=====						=====			
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66				0		200,275		0						0			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66																	
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----		-----		-----		-----		-----		-----		
				1	38903		0		38903		10000		28,903		26,952	5206	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	38236		0		38236		10200		28,036		22,734	4487	
				3	37560		0		37560		10404		27,156		19,148	3867	
10,000 33				4	36786		0		36786		10612		26,174		16,048	3322	
				5	36189		0		36189		10824		25,365		13,523	2867	
4.0 99				6	35497		0		35497		11040		24,457		11,339	2467	
				7	34077		0		34077		11040		23,037		9,287	2077	
				8	32714		0		32714		11040		21,674		7,598	1749	
				9	31405		0		31405		11040		20,365		6,208	1473	
				10	30149		0		30149		11040		19,109		5,065	1240	
				11	28943		0		28943		11040		17,903		4,127	1045	
ALT JAN 1 HYPERBOLIC FORECAST:				12	27785		0		27785		11040		16,745		3,356	880	
OIL: D B: De/Dt: /				13	26674		0		26674		11040		15,634		2,725	741	
GAS: M B: De/Dt: /				14	25607		0		25607		11040		14,567		2,208	624	
PRD: M B: De/Dt: /				15	24583		0		24583		11040		13,543		1,785	525	
				16	23599		0		23599		11040		12,559		1,439	442	
PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200				17	22655		0		22655		11040		11,615		1,157	372	
SERV WELLS: EQ SCH#: VAL:				18	21749		0		21749		11040		10,709		928	314	
INJ WELLS: EQ SCH#: VAL:				19	20879		0		20879		11040		9,839		741	264	
COMPRESSRS: HP: VAL:				20	20044		0		20044		11040		9,004		590	222	
OTHER EQ VALUE(RCNLD):				21	19242		0		19242		11040		8,202		467	187	
				22	18472		0		18472		11040		7,432		368	158	
				23	17734		0		17734		11040		6,694		288	133	
LAST YR WI VAL: 141,080				24	17024		0		17024		11040		5,984		224	112	
LAST YR RI VAL: 27,950				25	16343		0		16343		11040		5,303		173	94	
LAST YR 8/8 VAL: 169,030				26	15690		0		15690		11040		4,650		132	79	
				27	15062		0		15062		11040		4,022		99	67	
				28	14459		0		14459		11040		3,419		73	56	
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 10,867						728060		0		728060		305960		422,100		158,782	35070
REMARKS1: *RECOMPLETED FROM RRC# 27914*						\$/BBLRESV: .00				EQUIP VAL: 1,046							
REMARKS2:						\$/BBLPROD: 0				WI OIL VAL: 0				RI OIL VAL: 0		0	
MC1:						WI PAYOUT: 6.0				GAS VAL: 158,782				GAS VAL: 35,070			
MC2:						RI PAYOUT: 6.7				PRD VAL: 0				PRD VAL: 0		0	
						=====				=====				=====			
						8/8 VALUE: 194,900				WI TOTAL: 159,830				RI TOTAL: 35,070			

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30677 - BIVINS KK #8R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 259697 - 8R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3220
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 14,900
01 SHERMAN COUNTY 1.000000 14,900
31 TEXHOMA ISD (SHERMAN 1.000000 14,900
61 TEXHOMA HOSPITAL DIS 1.000000 14,900
71 SHERMAN CO ROAD DIST 1.000000 14,900
74 NORTH PLAINS WATER D 1.000000 14,900

	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	3,586	0	66.94	3.78	3.78	.00	0
2	0	3,478	0	68.57	3.87	3.87	.00	0
3	0	3,374	0	70.23	3.96	3.96	.00	0
4	0	3,272	0	71.93	4.04	4.04	.00	0
5	0	3,174	0	73.68	4.14	4.14	.00	0
6	0	3,079	0	75.47	4.23	4.23	.00	0
7	0	2,987	0	75.47	4.23	4.23	.00	0
=====								
00	0	22,950	0					0
01								
31	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
61	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
71	---	---	---	---	---	---	---	---
74	1	11861	0	11861	10000	1,861	1,735	1587
	2	11779	0	11779	10200	1,579	1,280	1383
	3	11691	0	11691	10404	1,287	907	1204
	4	11570	0	11570	10612	958	587	1045
	5	11500	0	11500	10824	676	360	911
	6	11398	0	11398	11040	358	166	792
	7	11056	0	11056	11040	16	6	674
	=====	=====	=====	=====	=====	=====	=====	=====
	80855	0	80855	74120	6,735	5,041	7596	

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,041 GAS VAL: 7,596
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 14,900 WI TOTAL: 7,300 RI TOTAL: 7,600

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 10

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,680
LAST YR RI VAL: 6,330
LAST YR 8/8 VAL: 20,010

LAST YR OIL PROD:
LAST YR GAS PROD: 3,603

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/30/2023 MNRLGHIL

LEASE#, NAME.....: 30680 - BASKIN #1 FULL WI DECIMAL = .763008 #WELLS: 1
RRC#, WELL#.....: 262053 - 1 RRC DIST.: 10 FULL RI DECIMAL = .236992 DEPTH: 3250
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	18,636	0	75.47	4.23	4.23	.00	0
---	-----	-----	-----	8	0 <td>16,959</td> <td>0<td>75.47</td><td>4.23</td><td>4.23</td><td>.00<td>0</td></td></td>	16,959	0 <td>75.47</td> <td>4.23</td> <td>4.23</td> <td>.00<td>0</td></td>	75.47	4.23	4.23	.00 <td>0</td>	0
00	SHERMAN CO APPRAISAL	1.000000	452,830	9	0	15,433	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	452,830	10	0	14,044	0	75.47	4.23	4.23	.00	0
30	STRATFORD ISD (SHERM	1.000000	452,830	11	0	12,780	0	75.47	4.23	4.23	.00	0
60	STRATFORD HOSPITAL D	1.000000	452,830	12	0	11,630	0	75.47	4.23	4.23	.00	0
72	SHERMAN CO ROAD DIST	1.000000	452,830	13	0	10,583	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	452,830	14	0	9,630	0	75.47	4.23	4.23	.00	0
				15	0	8,764	0	75.47	4.23	4.23	.00	0
				16	0	7,975	0	75.47	4.23	4.23	.00	0
				17	0	7,257	0	75.47	4.23	4.23	.00	0
				18	0	6,604	0	75.47	4.23	4.23	.00	0
				=====		=====	=====					=====
					0	297,872	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
*** PARAMETERS ***				1	94656	0	94656	19000	75,656	70,549	27536
				2	88187	0	88187	19380	68,807	55,794	22504
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		3	82117	0	82117	19767	62,350	43,963	18381
YRS FLAT:	FMVF:	8/8 RES:		4	76236	0	76236	20163	56,073	34,380	14969
				5	71092	0	71092	20566	50,526	26,938	12245
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66			6	66100	0	66100	20977	45,123	20,920	9987
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66			7	60151	0	60151	20977	39,174	15,793	7972
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	54737	0	54737	20977	33,760	11,835	6364
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	49811	0	49811	20977	28,834	8,790	5080
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	45328	0	45328	20977	24,351	6,455	4055
				11	41249	0	41249	20977	20,272	4,673	3237
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	37536	0	37536	20977	16,559	3,319	2584
				13	34158	0	34158	20977	13,181	2,297	2063
19,000		95		14	31084	0	31084	20977	10,107	1,532	1646
				15	28286	0	28286	20977	7,309	963	1314
	9.0	99		16	25740	0	25740	20977	4,763	546	1049
				17	23424	0	23424	20977	2,447	244	837
				18	21316	0	21316	20977	339	29	668
				=====	=====	=====	=====	=====	=====	=====	=====
					931208	0	931208	371577	559,631	309,020	142491

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 4.9 GAS VAL: 309,020 GAS VAL: 142,491
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 452,830 WI TOTAL: 310,340 RI TOTAL: 142,490
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 393,950
LAST YR RI VAL: 170,620
LAST YR 8/8 VAL: 564,570

LAST YR OIL PROD:
LAST YR GAS PROD: 31,246

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30681 - STAHL A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 262276 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3168
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 294 HCG.....:
ALT RRC#: 262276 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	10,018	66.94	3.78	3.78	.00	0
				2	0	9,116	68.57	3.87	3.87	.00	0
				3	0	8,295	70.23	3.96	3.96	.00	0
				4	0	7,549	71.93	4.04	4.04	.00	0
				5	0	6,869	73.68	4.14	4.14	.00	0
				6	0	6,251	75.47	4.23	4.23	.00	0
				7	0	5,688	75.47	4.23	4.23	.00	0
				8	0	5,176	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	109,440	9	0	4,710	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	109,440	10	0	4,286	75.47	4.23	4.23	.00	0
33	GRUVER ISD (SHERMAN	1.000000	109,440	11	0	3,901	75.47	4.23	4.23	.00	0
62	MOORE CO HOSPITAL DI	1.000000	109,440	12	0	3,550	75.47	4.23	4.23	.00	0
71	SHERMAN CO ROAD DIST	1.000000	109,440	13	0	3,230	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	109,440	=====	=====	=====					=====
87	AMARILLO P&A OVERLAP	1.000000	109,440	0	78,639	0					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	33135	0	33135	10000	23,135	21,573	4434
2	30870	0	30870	10200	20,670	16,761	3623
3	28745	0	28745	10404	18,341	12,932	2959
4	26687	0	26687	10612	16,075	9,856	2410
5	24886	0	24886	10824	14,062	7,497	1971
6	23139	0	23139	11040	12,099	5,609	1608
7	21056	0	21056	11040	10,016	4,038	1284
8	19161	0	19161	11040	8,121	2,847	1024
9	17437	0	17437	11040	6,397	1,950	818
10	15867	0	15867	11040	4,827	1,280	653
11	14439	0	14439	11040	3,399	783	521
12	13140	0	13140	11040	2,100	421	416
13	11957	0	11957	11040	917	160	332
	=====	=====	=====	=====	=====	=====	=====
	280519	0	280519	140360	140,159	85,707	22053

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 1,682		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
10,000		29		WI PAYOUT: 4.7	GAS VAL: 85,707	GAS VAL: 22,053	
-----	-----	-----	-----	RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
	9.0 99				=====	=====	=====
				8/8 VALUE: 109,440	WI TOTAL: 87,390	RI TOTAL: 22,050	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 103,250
LAST YR RI VAL: 21,530
LAST YR 8/8 VAL: 124,780

LAST YR OIL PROD:
LAST YR GAS PROD: 9,780

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30678 - GARRETT B #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 262390 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3150
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 293 HCG.....:
ALT RRC#: 262390 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	24,443	0	66.94	3.78	3.78	.00
				2	0	23,220	0	68.57	3.87	3.87	.00
				3	0	22,059	0	70.23	3.96	3.96	.00
				4	0	20,956	0	71.93	4.04	4.04	.00
				5	0	19,908	0	73.68	4.14	4.14	.00
				6	0	18,913	0	75.47	4.23	4.23	.00
				7	0	17,967	0	75.47	4.23	4.23	.00
				8	0	17,069	0	75.47	4.23	4.23	.00
00	SHERMAN CO APPRAISAL	1.000000	456,240	9	0	16,215	0	75.47	4.23	4.23	.00
01	SHERMAN COUNTY	1.000000	456,240	10	0	15,405	0	75.47	4.23	4.23	.00
33	GRUVER ISD (SHERMAN	1.000000	456,240	11	0	14,634	0	75.47	4.23	4.23	.00
62	MOORE CO HOSPITAL DI	1.000000	456,240	12	0	13,903	0	75.47	4.23	4.23	.00
71	SHERMAN CO ROAD DIST	1.000000	456,240	13	0	13,208	0	75.47	4.23	4.23	.00
74	NORTH PLAINS WATER D	1.000000	456,240	14	0	12,547	0	75.47	4.23	4.23	.00
87	AMARILLO P&A OVERLAP	1.000000	456,240	15	0	11,920	0	75.47	4.23	4.23	.00

				16	0	11,324	0	75.47	4.23	4.23	.00
				17	0	10,758	0	75.47	4.23	4.23	.00
				18	0	10,220	0	75.47	4.23	4.23	.00
				19	0	9,709	0	75.47	4.23	4.23	.00
				20	0	9,223	0	75.47	4.23	4.23	.00
				21	0	8,762	0	75.47	4.23	4.23	.00
				22	0	8,324	0	75.47	4.23	4.23	.00
				23	0	7,908	0	75.47	4.23	4.23	.00
				24	0	7,512	0	75.47	4.23	4.23	.00
*** PARAMETERS ***				25	0	7,137	0	75.47	4.23	4.23	.00
				26	0	6,780	0	75.47	4.23	4.23	.00
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		27	0	6,441	0	75.47	4.23	4.23	.00
YRS FLAT:	FMVF:	8/8 RES:		28	0	6,119	0	75.47	4.23	4.23	.00

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66

TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	---	---	---	---	---	---
				1	80845	0	80845	10000	70,845	66,063
				2	78632	0	78632	10200	68,432	55,489
				3	76437	0	76437	10404	66,033	46,561
10,000		69		4	74082	0	74082	10612	63,470	38,916
				5	72120	0	72120	10824	61,296	32,680
		5.0 99		6	70004	0	70004	11040	58,964	27,337
				7	66504	0	66504	11040	55,464	22,360
				8	63178	0	63178	11040	52,138	18,277
				9	60019	0	60019	11040	48,979	14,931
				10	57018	0	57018	11040	45,978	12,188
				11	54168	0	54168	11040	43,128	9,941
				12	51459	0	51459	11040	40,419	8,102

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

				13	48886	0	48886	11040	37,846	6,596	1358
				14	46442	0	46442	11040	35,402	5,366	1131
				15	44120	0	44120	11040	33,080	4,360	943
				16	41914	0	41914	11040	30,874	3,538	786
				17	39818	0	39818	11040	28,778	2,868	655
				18	37827	0	37827	11040	26,787	2,321	546
				19	35936	0	35936	11040	24,896	1,876	455
				20	34139	0	34139	11040	23,099	1,513	379
				21	32432	0	32432	11040	21,392	1,219	316
				22	30810	0	30810	11040	19,770	979	263
				23	29270	0	29270	11040	18,230	785	219
LAST YR WI VAL:	332,640			24	27806	0	27806	11040	16,766	628	183
LAST YR RI VAL:	56,590			25	26416	0	26416	11040	15,376	501	152
LAST YR 8/8 VAL:	389,230			26	25095	0	25095	11040	14,055	398	127
				27	23841	0	23841	11040	12,801	315	106
				28	22649	0	22649	11040	11,609	249	88

LAST YR OIL PROD:
LAST YR GAS PROD: 22,923

REMARKS1:	\$/BBLRESV: .00	EQUIP VAL: 809	WI OIL VAL: 0	RI OIL VAL: 0
REMARKS2:	\$/BBLPROD: 0		GAS VAL: 386,357	GAS VAL: 69,068
MC1:	WI PAYOUT: 6.0		PRD VAL: 0	PRD VAL: 0
MC2:	RI PAYOUT: 6.5			
			=====	=====
	8/8 VALUE: 456,240	WI TOTAL: 387,170	RI TOTAL: 69,070	

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30695 - GILBERT A #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 267206 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,426	0	75.47	4.23	4.23	.00	0
---	-----	-----	-----	8	0	4,205	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	58,000	9	0	3,995	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	58,000	10	0	3,795	0	75.47	4.23	4.23	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	58,000	11	0	3,605	0	75.47	4.23	4.23	.00	0
62	MOORE CO HOSPITAL DI	1.000000	58,000	12	0	3,425	0	75.47	4.23	4.23	.00	0
71	SHERMAN CO ROAD DIST	1.000000	58,000	13	0	3,254	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	58,000	14	0	3,091	0	75.47	4.23	4.23	.00	0
					=====	=====	=====					=====
					0	61,698	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	19918	0	19918	10000	9,918	9,249	2665
	2	19372	0	19372	10200	9,172	7,437	2273
	3	18832	0	18832	10404	8,428	5,943	1939
	4	18252	0	18252	10612	7,640	4,684	1648

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		5	17768	0	17768	10824	6,944	3,702	1407
YRS FLAT:	FMVF:	8/8 RES:		6	17247	0	17247	11040	6,207	2,877	1199
				7	16384	0	16384	11040	5,344	2,154	999
				8	15565	0	15565	11040	4,525	1,586	832
				9	14787	0	14787	11040	3,747	1,142	693
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66			10	14048	0	14048	11040	3,008	797	578
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66			11	13345	0	13345	11040	2,305	531	482
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	12678	0	12678	11040	1,638	328	401
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	12044	0	12044	11040	1,004	175	335
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	11442	0	11442	11040	402	61	279
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		221682	0	221682	151400	70,282	40,666	15730
-----	-----	-----	-----								
10,000		17			\$/BBLRESV: .00		EQUIP VAL: 1,602				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 0	RI OIL VAL: 0			
	5.0 99				WI PAYOUT: 5.0		GAS VAL: 40,666	GAS VAL: 15,730			
					RI PAYOUT: 5.9		PRD VAL: 0	PRD VAL: 0			
							=====	=====			
					8/8 VALUE: 58,000		WI TOTAL: 42,270	RI TOTAL: 15,730			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,480
LAST YR RI VAL: 12,750
LAST YR 8/8 VAL: 56,230

LAST YR OIL PROD:
LAST YR GAS PROD: 5,835

REMARKS1:
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT				RRC CO#: 421 SHERMAN				LAST UPDATE: 6/02/2023 MNRLMASH							
LEASE#, NAME.....: 30694 - CLUCK H #1R				FULL WI DECIMAL = .875000				#WELLS: 1							
RRC#, WELL#.....: 267991 - 1R RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 3175							
OPERATOR#, AGENT#: 865980 - 40															
OPERATOR NAME.....: TRAVELERS OIL COMPAN				8/8 ANNUAL		8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 89120001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: TEXAS HUGOTON				-----											
				1		0	14,613		0	66.94	3.78	3.78	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	14,028		0	68.57	3.87	3.87	.00	0	
ALT JOB#: 309801 UNIT.....:				3		0	13,467		0	70.23	3.96	3.96	.00	0	
ALT LSE#: 327 HCG.....:				4		0	12,928		0	71.93	4.04	4.04	.00	0	
ALT RRC#: 267991 GRAPH.....:				5		0	12,411		0	73.68	4.14	4.14	.00	0	
				6		0	11,915		0	75.47	4.23	4.23	.00	0	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	11,438		0	75.47	4.23	4.23	.00	0	
---				8		0	10,980		0	75.47	4.23	4.23	.00	0	
00 SHERMAN CO APPRAISAL 1.000000 238,210				9		0	10,541		0	75.47	4.23	4.23	.00	0	
01 SHERMAN COUNTY 1.000000 238,210				10		0	10,119		0	75.47	4.23	4.23	.00	0	
33 GRUVER ISD (SHERMAN 1.000000 238,210				11		0	9,715		0	75.47	4.23	4.23	.00	0	
62 MOORE CO HOSPITAL DI 1.000000 238,210				12		0	9,326		0	75.47	4.23	4.23	.00	0	
71 SHERMAN CO ROAD DIST 1.000000 238,210				13		0	8,953		0	75.47	4.23	4.23	.00	0	
74 NORTH PLAINS WATER D 1.000000 238,210				14		0	8,595		0	75.47	4.23	4.23	.00	0	
87 AMARILLO P&A OVERLAP 1.000000 238,210				15		0	8,251		0	75.47	4.23	4.23	.00	0	
				16		0	7,921		0	75.47	4.23	4.23	.00	0	
				17		0	7,604		0	75.47	4.23	4.23	.00	0	
				18		0	7,300		0	75.47	4.23	4.23	.00	0	
				19		0	7,008		0	75.47	4.23	4.23	.00	0	
				20		0	6,728		0	75.47	4.23	4.23	.00	0	
				21		0	6,458		0	75.47	4.23	4.23	.00	0	
				22		0	6,200		0	75.47	4.23	4.23	.00	0	
				23		0	5,952		0	75.47	4.23	4.23	.00	0	
				24		0	5,714		0	75.47	4.23	4.23	.00	0	
*** PARAMETERS ***				25		0	5,485		0	75.47	4.23	4.23	.00	0	
MO SHIFT: 7 DISC: 17.0 YRS MAX: 28				26		0	5,266		0	75.47	4.23	4.23	.00	0	
YRS FLAT: FMVF: 8/8 RES:				27		0	5,055		0	75.47	4.23	4.23	.00	0	
				28		0	4,853		0	75.47	4.23	4.23	.00	0	
				=====											
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.66						0	248,824		0					0	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66															
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET				
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				-----											
				1	48332	0	48332	10000	38,332	35,438	6411				
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	47504	0	47504	10200	37,304	29,477	5432				
-----				3	46664	0	46664	10404	36,260	24,489	4600				
10,000 41				4	45703	0	45703	10612	35,091	20,256	3884				
-----				5	44961	0	44961	10824	34,137	16,842	3294				
4.0 99				6	44101	0	44101	11040	33,061	13,941	2785				
				7	42337	0	42337	11040	31,297	11,280	2305				
				8	40643	0	40643	11040	29,603	9,119	1907				
				9	39017	0	39017	11040	27,977	7,366	1579				
				10	37457	0	37457	11040	26,417	5,945	1306				
				11	35958	0	35958	11040	24,918	4,792	1081				
ALT JAN 1 HYPERBOLIC FORECAST:				12	34520	0	34520	11040	23,480	3,860	895				
OIL: D B: De/Dt: /				13	33139	0	33139	11040	22,099	3,105	740				
GAS: M B: De/Dt: /				14	31814	0	31814	11040	20,774	2,495	613				
PRD: M B: De/Dt: /				15	30541	0	30541	11040	19,501	2,002	507				
				16	29319	0	29319	11040	18,279	1,603	420				
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250				17	28147	0	28147	11040	17,107	1,283	347				
SERV WELLS: EQ SCH#: VAL:				18	27021	0	27021	11040	15,981	1,024	287				
INJ WELLS: EQ SCH#: VAL:				19	25940	0	25940	11040	14,900	816	238				
COMPRESSRS: HP: VAL:				20	24902	0	24902	11040	13,862	649	197				
OTHER EQ VALUE(RCNLD):				21	23906	0	23906	11040	12,866	515	163				
				22	22950	0	22950	11040	11,910	407	135				
				23	22032	0	22032	11040	10,992	321	112				
LAST YR WI VAL: 239,780				24	21151	0	21151	11040	10,111	253	92				
LAST YR RI VAL: 41,870				25	20305	0	20305	11040	9,265	198	76				
LAST YR 8/8 VAL: 281,650				26	19493	0	19493	11040	8,453	154	63				
				27	18713	0	18713	11040	7,673	120	52				
				28	17964	0	17964	11040	6,924	92	43				
LAST YR OIL PROD:				=====											
LAST YR GAS PROD: 13,729					904534	0	904534	305960	598,574	197,842	39564				
REMARKS1: GAS PRICE NOT ON GASEARCH					\$/BBLRESV: .00		EQUIP VAL: 809								
REMARKS2: GAS PRICE FROM OPERATOR					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0						
MC1: S					WI PAYOUT: 5.5		GAS VAL: 197,842		GAS VAL: 39,564						
MC2: 13A					RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0						
				=====											
				8/8 VALUE:	238,210		WI TOTAL:	198,650		RI TOTAL:	39,560				

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....:	30693 - SHER #1R	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	269246 - 1R RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	2955

		8 / 8 ANNUAL	8 / 8 ANNUAL	8 / 8 ANNUAL	OIL WIGAS RIGAS PRD WI OIL
GAS FIELD#.....		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE PRICE PRICE PRICE REVENUE
GAS FIELD NAME... TEXAS HUGOTON		-- -----	-----	-----	---- ---- ---- ---- -

ALT FRZ.:	ALT G\$ RRC:	2	0	37,093	0	68.57	3.87	3.87	.00	0
ALT JOB#:	UNIT.....:	3	0	34,496	0	70.23	3.96	3.96	.00	0
ALT LSE#:	HCG.....:	4	0	32,081	0	71.93	4.04	4.04	.00	0
ALT RRC#:	GRAPH.....:	5	0	29,836	0	73.68	4.14	4.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	25,805	0	75.47	4.23	4.23	.00	0
---	-----	-----	-----	8	0	23,998	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	710,660	9	0	22,318	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	710,660	10	0	20,756	0	75.47	4.23	4.23	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	710,660	11	0	19,303	0	75.47	4.23	4.23	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	710,660	12	0	17,952	0	75.47	4.23	4.23	.00	0
70	SHERMAN CO ROAD DIST	1.000000	710,660	13	0	16,695	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	710,660	14	0	15,527	0	75.47	4.23	4.23	.00	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28	27	0	6,044	0	75.47	4.23	4.23	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	5,621	0	75.47	4.23	4.23	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66	0	495,087	0	0
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TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	131920	0	131920	10000	121,920	113,690	17651
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	125606	0	125606	10200	115,406	93,579	147422
-----	-----	-----	-----	3	119530	0	119530	10404	109,126	76,946	123061
10,000		114		4	113409	0	113409	10612	102,797	63,029	102422
-----	-----	-----	-----	5	108081	0	108081	10824	97,257	51,853	85622
		7.0 99		6	102701	0	102701	11040	91,661	42,496	71377

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	61795	0	61795	11040	50,755	8,846	1716
GAS:	M	B:	De/Dt:	/	14	57469	0	57469	11040	46,429	7,037	1400
PRD:	M	B:	De/Dt:	/	15	53446	0	53446	11040	42,406	5,589	1142

PROD WELLS:	1	EQ	SCH#:	31	VAL:	1,300	17	46226	0	46226	11040	35,186	3,506	760
SERV WELLS:		EQ	SCH#:		VAL:		18	42990	0	42990	11040	31,950	2,768	620
INJ WELLS:		EQ	SCH#:		VAL:		19	39981	0	39981	11040	28,941	2,181	506
COMPRESSRS:		HP:			VAL:		20	37182	0	37182	11040	26,142	1,713	413
OTHER EQ VALUE(RCNLD):							21	34579	0	34579	11040	23,539	1,341	337

LAST YR WI VAL:	470,580	24	27814	0	27814	11040	16,774	628	1834
LAST YR RI VAL:	76,970	25	25867	0	25867	11040	14,827	483	1496
LAST YR 8/8 VAL:	547,550	26	24056	0	24056	11040	13,016	369	1226

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD:	38,261	1789267	0	1789267	305960	1,483,307	608,441	1018899

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	324		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1: S	WI PAYOUT:	5.7	GAS VAL:	608,441	GAS VAL:	101,889
MC2: 13A	RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	710,660	WI TOTAL:	608,770	RI TOTAL:	101,890
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30707 - WHORTON #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 275762 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3000
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,208	0	75.47	4.23	4.23	.00	0
---	-----	-----	-----	8	0	4,947	0	75.47	4.23	4.23	.00	0
00	SHERMAN CO APPRAISAL	1.000000	80,360	9	0	4,700	0	75.47	4.23	4.23	.00	0
01	SHERMAN COUNTY	1.000000	80,360	10	0	4,465	0	75.47	4.23	4.23	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	80,360	11	0	4,242	0	75.47	4.23	4.23	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	80,360	12	0	4,029	0	75.47	4.23	4.23	.00	0
70	SHERMAN CO ROAD DIST	1.000000	80,360	13	0	3,828	0	75.47	4.23	4.23	.00	0
74	NORTH PLAINS WATER D	1.000000	80,360	14	0	3,637	0	75.47	4.23	4.23	.00	0
				15	0	3,455	0	75.47	4.23	4.23	.00	0
				16	0	3,282	0	75.47	4.23	4.23	.00	0
				17	0	3,118	0	75.47	4.23	4.23	.00	0
				=====	=====	=====						=====
					0	82,446	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	23434	0	23434	10000	13,434	12,527	3136
*** PARAMETERS ***				2	22792	0	22792	10200	12,592	10,210	2675
				3	22156	0	22156	10404	11,752	8,286	2281
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		4	21473	0	21473	10612	10,861	6,659	1939
YRS FLAT:	FMVF:	8/8 RES:		5	20905	0	20905	10824	10,081	5,375	1656
				6	20291	0	20291	11040	9,251	4,289	1410
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66			7	19277	0	19277	11040	8,237	3,321	1175
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66			8	18313	0	18313	11040	7,273	2,550	979
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			9	17397	0	17397	11040	6,357	1,938	816
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	16527	0	16527	11040	5,487	1,454	680
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	15701	0	15701	11040	4,661	1,074	567
				12	14916	0	14916	11040	3,876	777	472
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	14170	0	14170	11040	3,130	546	393
-----	-----	-----	-----	14	13462	0	13462	11040	2,422	367	328
10,000		20		15	12788	0	12788	11040	1,748	230	273
-----	-----	-----	-----	16	12149	0	12149	11040	1,109	127	228
	5.0	99		17	11542	0	11542	11040	502	50	190
				=====	=====	=====	=====	=====	=====	=====	=====
					297293	0	297293	184520	112,773	59,780	19198

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: .00 EQUIP VAL: 1,384
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 59,780 GAS VAL: 19,198
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 80,360 WI TOTAL: 61,160 RI TOTAL: 19,200

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,590
LAST YR RI VAL: 16,130
LAST YR 8/8 VAL: 79,720

LAST YR OIL PROD:
LAST YR GAS PROD: 6,950

REMARKS1:
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/02/2023 MNRLMASH

LEASE#, NAME.....: 30711 - IVENS R #3 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 276330 - 3 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 3151
OPERATOR#, AGENT#: 865980 - 40

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 276330 HCG.....:
ALT RRC#: 276330 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,770	0	75.47	4.23	4.23	.00	0
---	-----	-----	-----	8 <td>0<td>6,431<td>0<td>75.47<td>4.23<td>4.23<td>.00<td>0</td></td></td></td></td></td></td></td>	0 <td>6,431<td>0<td>75.47<td>4.23<td>4.23<td>.00<td>0</td></td></td></td></td></td></td>	6,431 <td>0<td>75.47<td>4.23<td>4.23<td>.00<td>0</td></td></td></td></td></td>	0 <td>75.47<td>4.23<td>4.23<td>.00<td>0</td></td></td></td></td>	75.47 <td>4.23<td>4.23<td>.00<td>0</td></td></td></td>	4.23 <td>4.23<td>.00<td>0</td></td></td>	4.23 <td>.00<td>0</td></td>	.00 <td>0</td>	0
00	SHERMAN CO APPRAISAL	1.000000	126,500	9	0 <td>6,110</td> <td>0<td>75.47</td><td>4.23</td><td>4.23</td><td>.00<td>0</td></td></td>	6,110	0 <td>75.47</td> <td>4.23</td> <td>4.23</td> <td>.00<td>0</td></td>	75.47	4.23	4.23	.00 <td>0</td>	0
01	SHERMAN COUNTY	1.000000	126,500	10	0 <td>5,804</td> <td>0<td>75.47</td><td>4.23</td><td>4.23</td><td>.00<td>0</td></td></td>	5,804	0 <td>75.47</td> <td>4.23</td> <td>4.23</td> <td>.00<td>0</td></td>	75.47	4.23	4.23	.00 <td>0</td>	0
33	GRUVER ISD (SHERMAN	1.000000	126,500	11	0 <td>5,514</td> <td>0<td>75.47</td><td>4.23</td><td>4.23</td><td>.00<td>0</td></td></td>	5,514	0 <td>75.47</td> <td>4.23</td> <td>4.23</td> <td>.00<td>0</td></td>	75.47	4.23	4.23	.00 <td>0</td>	0
62	MOORE CO HOSPITAL DI	1.000000	126,500	12	0 <td>5,238</td> <td>0<td>75.47</td><td>4.23</td><td>4.23</td><td>.00<td>0</td></td></td>	5,238	0 <td>75.47</td> <td>4.23</td> <td>4.23</td> <td>.00<td>0</td></td>	75.47	4.23	4.23	.00 <td>0</td>	0
71	SHERMAN CO ROAD DIST	1.000000	126,500	13	0 <td>4,976</td> <td>0<td>75.47</td><td>4.23</td><td>4.23</td><td>.00<td>0</td></td></td>	4,976	0 <td>75.47</td> <td>4.23</td> <td>4.23</td> <td>.00<td>0</td></td>	75.47	4.23	4.23	.00 <td>0</td>	0
74	NORTH PLAINS WATER D	1.000000	126,500	14	0 <td>4,727</td> <td>0<td>75.47</td><td>4.23</td><td>4.23</td><td>.00<td>0</td></td></td>	4,727	0 <td>75.47</td> <td>4.23</td> <td>4.23</td> <td>.00<td>0</td></td>	75.47	4.23	4.23	.00 <td>0</td>	0
87	AMARILLO P&A OVERLAP	1.000000	126,500	15	0 <td>4,491</td> <td>0<td>75.47</td><td>4.23</td><td>4.23</td><td>.00<td>0</td></td></td>	4,491	0 <td>75.47</td> <td>4.23</td> <td>4.23</td> <td>.00<td>0</td></td>	75.47	4.23	4.23	.00 <td>0</td>	0
				16	0	4,266	0	75.47	4.23	4.23	.00 <td>0</td>	0
				17	0	4,053	0	75.47	4.23	4.23	.00 <td>0</td>	0
				18	0	3,850	0	75.47	4.23	4.23	.00 <td>0</td>	0
				19	0	3,658	0	75.47	4.23	4.23	.00 <td>0</td>	0
				20	0	3,475	0	75.47	4.23	4.23	.00 <td>0</td>	0
				21	0	3,301	0	75.47	4.23	4.23	.00 <td>0</td>	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	121,458	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		1	27851	0	27851	10000	17,851	16,646	6521
YRS FLAT:	FMVF:	8/8 RES:		2	27088	0	27088	10200	16,888	13,694	5564
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.66			3	26332	0	26332	10404	15,928	11,231	4744
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66			4	25521	0	25521	10612	14,909	9,141	4033
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			5	24845	0	24845	10824	14,021	7,475	3444
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	24116	0	24116	11040	13,076	6,062	2933
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	22910	0	22910	11040	11,870	4,785	2444
				8	21765	0	21765	11040	10,725	3,760	2037
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	20677	0	20677	11040	9,637	2,938	1697
-----	-----	-----	-----	10	19643	0	19643	11040	8,603	2,280	1414
10,000		26		11	18661	0	18661	11040	7,621	1,757	1179
-----	-----	-----	-----	12	17728	0	17728	11040	6,688	1,341	982
				13	16841	0	16841	11040	5,801	1,011	818
				14	15999	0	15999	11040	4,959	752	682
				15	15199	0	15199	11040	4,159	548	568
				16	14439	0	14439	11040	3,399	390	474
				17	13717	0	13717	11040	2,677	267	395
				18	13031	0	13031	11040	1,991	173	329
ALT JAN 1 HYPERBOLIC FORECAST:				19	12380	0	12380	11040	1,340	101	274
OIL: D B: De/Dt: /				20	11761	0	11761	11040	721	47	228
GAS: D B: De/Dt: /				21	11173	0	11173	11040	133	8	190
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					401677	0	401677	228680	172,997	84,407	40950

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.5 GAS VAL: 84,407 GAS VAL: 40,950
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 126,500 WI TOTAL: 85,550 RI TOTAL: 40,950
LAST YR WI VAL: 82,440
LAST YR RI VAL: 33,390
LAST YR 8/8 VAL: 115,830

LAST YR OIL PROD:
LAST YR GAS PROD: 8,821

REMARKS1:
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/28/2023 MNRLMASH

LEASE#, NAME.....: 30467 - BRYAN #3 FULL WI DECIMAL = .762269 #WELLS: 1
RRC#, WELL#.....: 192515 - 3 RRC DIST.: 10 FULL RI DECIMAL = .237731 DEPTH: 5233
OPERATOR#, AGENT#: 712840 - 198

OPERATOR NAME....: RIO PETROLEUM, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	45,459	0	66.94	7.01	7.01	.00	0
				2	0	39,994	0	68.57	7.17	7.17	.00	0
				3	0	35,994	0	70.23	7.32	7.32	.00	0
				4	0	32,395	0	71.93	7.49	7.49	.00	0
				5	0	29,155	0	73.68	7.67	7.67	.00	0
				6	0	26,240	0	75.47	7.84	7.84	.00	0
				7	0	23,616	0	75.47	7.84	7.84	.00	0
				8	0	21,254	0	75.47	7.84	7.84	.00	0
00	SHERMAN CO APPRAISAL	1.000000	899,110	9	0	19,129	0	75.47	7.84	7.84	.00	0
01	SHERMAN COUNTY	1.000000	899,110	10	0	17,216	0	75.47	7.84	7.84	.00	0
30	STRATFORD ISD (SHERM	1.000000	899,110	11	0	15,494	0	75.47	7.84	7.84	.00	0
60	STRATFORD HOSPITAL D	1.000000	899,110	12	0	13,945	0	75.47	7.84	7.84	.00	0
72	SHERMAN CO ROAD DIST	1.000000	899,110	=====	=====	=====	=====	=====	=====	=====	=====	=====
74	NORTH PLAINS WATER D	1.000000	899,110		0	319,891	0					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	242910	0	242910	74000	168,910	157,509	70953
				2	218586	0	218586	75480	143,106	116,040	56007
				3	200843	0	200843	76989	123,854	87,330	45141
				4	184957	0	184957	78529	106,428	65,255	36465
				5	170461	0	170461	80100	90,361	48,177	29480
				6	156816	0	156816	81703	75,113	34,824	23790
				7	141134	0	141134	81703	59,431	23,960	18782
				8	127021	0	127021	81703	45,318	15,887	14827
				9	114319	0	114319	81703	32,616	9,943	11706
				10	102887	0	102887	81703	21,184	5,615	9242
				11	92598	0	92598	81703	10,895	2,511	7296
				12	83338	0	83338	81703	1,635	328	5760
				=====	=====	=====	=====	=====	=====	=====	=====
					1835870	0	1835870	957019	878,851	567,379	329449

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 10.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.49
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

74,000 136

14.0 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 309,870
LAST YR RI VAL: 214,690
LAST YR 8/8 VAL: 524,560

LAST YR OIL PROD:
LAST YR GAS PROD: 48,896

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/28/2023 MNRLMASH

LEASE#, NAME.....: 30721 - BRYAN #4 FULL WI DECIMAL = .762269 #WELLS: 1
RRC#, WELL#.....: 279848 - 4 RRC DIST.: 10 FULL RI DECIMAL = .237731 DEPTH: 3328
OPERATOR#, AGENT#: 712840 - 198

OPERATOR NAME....: RIO PETROLEUM, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 514,100
01 SHERMAN COUNTY 1.000000 514,100
30 STRATFORD ISD (SHERM 1.000000 514,100
60 STRATFORD HOSPITAL D 1.000000 514,100
72 SHERMAN CO ROAD DIST 1.000000 514,100
74 NORTH PLAINS WATER D 1.000000 514,100

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
1 0 35,490 0 66.94 7.01 7.01 .00 0
2 0 27,490 0 68.57 7.17 7.17 .00 0
3 0 21,992 0 70.23 7.32 7.32 .00 0
4 0 17,593 0 71.93 7.49 7.49 .00 0
5 0 14,074 0 73.68 7.67 7.67 .00 0
6 0 11,259 0 75.47 7.84 7.84 .00 0
7 0 9,007 0 75.47 7.84 7.84 .00 0
=====

00 0 136,905 0 0
01 0 136,905 0 0
30 0 136,905 0 0
60 0 136,905 0 0
72 0 136,905 0 0
74 0 136,905 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 189641 0 189641 40000 149,641 138,343 54914
2 150246 0 150246 40800 109,446 86,481 37506
3 122711 0 122711 41616 81,095 54,768 26407
4 100449 0 100449 42448 58,001 33,480 18635
5 82290 0 82290 43296 38,994 19,238 13160
6 67291 0 67291 44162 23,129 9,752 9277
7 53833 0 53833 44163 9,670 3,485 6398
=====

766461 0 766461 296485 469,976 345,547 166297
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.1 GAS VAL: 345,547 GAS VAL: 166,297
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 514,100 WI TOTAL: 347,800 RI TOTAL: 166,300
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 10.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.49
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
40,000 115
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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,410
LAST YR RI VAL: 51,940
LAST YR 8/8 VAL: 130,350
LAST YR OIL PROD:
LAST YR GAS PROD: 34,175
REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/28/2023 MNRLMASH

LEASE#, NAME.....:	15090 - PRONGER #1316	FULL WI DECIMAL =	.754639	#WELLS:	1
RRC#, WELL#.....:	87493 - 1316 RRC DIST...: 10	FULL RI DECIMAL =	.245361	DEPTH:	3290

OPERATOR#, AGENT#: 878931 - 198

OPERATOR NAME.....: UPLAND RESOURCES LLC

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	7,792	0	0

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
--	-----	-----	-----

[illegible]

01	SHERMAN COUNTY	1.0000000	9.780	22051	0	22051	22000	51	48	6714
----	----------------	-----------	-------	-------	---	-------	-------	----	----	------

30	STRATFORD ISD (SHERM	1.000000	9,780
----	----------------------	----------	-------

60	STRATFORD HOSPITAL D	1.000000	9,780	\$/BBLRESV:	.00	EQUIP VAL:	3,021
----	----------------------	----------	-------	-------------	-----	------------	-------

72	SHERMAN CO ROAD DIST	1.0000000	9,780	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
----	----------------------	-----------	-------	-------------	---	-------------	---	-------------	---

74	NORTH PLAINS WATER D	1.0000000	9,780	WI PAYOUT:	.0	GAS VAL:	48	GAS VAL:	6,714
----	----------------------	-----------	-------	------------	----	----------	----	----------	-------

8/8 VALUE:	9,780	WI TOTAL:	3,070	RI TOTAL:	6,710
------------	-------	-----------	-------	-----------	-------

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.61

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.61

TYPE..(USNPQLHCT).: S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

22,000 23

12.0 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#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,700

LAST YR RI VAL: 11,260

LAST YR 8/8 VAL: 16,960

LAST YR OIL PROD:

LAST YR GAS PROD: 8,711

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30547 - PRONGER #2 FULL WI DECIMAL = .752320 #WELLS: 1
RRC#, WELL#.....: 214603 - 2 RRC DIST.: 10 FULL RI DECIMAL = .247680 DEPTH: 3295

OPERATOR#, AGENT#: 878931 - 198
OPERATOR NAME....: UPLAND RESOURCES LLC
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	2,674	0	66.94	7.12	7.12	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,674	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				14323	0	14323	14500	-177	-165	4417	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				14323	0	14323	14500	177-	165-	4417	
30				14323	0	14323	14500	177-	165-	4417	
60				STRATFORD HOSPITAL D	1.000000	7,440	\$/BBLRESV: .00	EQUIP VAL: 3,021			
72				SHERMAN CO ROAD DIST	1.000000	7,440	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
74				NORTH PLAINS WATER D	1.000000	7,440	WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 4,417		
							RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0		
							=====	=====	=====	=====	=====
				8/8 VALUE:	7,440	WI TOTAL:	3,020	RI TOTAL:	4,420		

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 10.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
14,500		8	
-----	-----	-----	-----
	14.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,040
LAST YR RI VAL: 4,480
LAST YR 8/8 VAL: 7,520

LAST YR OIL PROD:
LAST YR GAS PROD: 2,710

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30033 - WILLIAMS #1-R FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 128317 - 1 R RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3350
OPERATOR#, AGENT#: 085851 - 298

OPERATOR NAME....: BRACKEN OPERATING, L
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,014	0	75.47	2.39	2.39	.00	0
---	-----	-----	-----	8	0	7,534	0	75.47	2.39	2.39	.00	0
00	SHERMAN CO APPRAISAL	1.000000	84,490	9	0	7,081	0	75.47	2.39	2.39	.00	0
01	SHERMAN COUNTY	1.000000	84,490	10	0	6,657	0	75.47	2.39	2.39	.00	0
35	SUNRAY ISD (SHERMAN	1.000000	84,490	11	0	6,257	0	75.47	2.39	2.39	.00	0
62	MOORE CO HOSPITAL DI	1.000000	84,490	12	0	5,882	0	75.47	2.39	2.39	.00	0
71	SHERMAN CO ROAD DIST	1.000000	84,490	13	0	5,529	0	75.47	2.39	2.39	.00	0
74	NORTH PLAINS WATER D	1.000000	84,490	14	0	5,197	0	75.47	2.39	2.39	.00	0
				15	0	4,885	0	75.47	2.39	2.39	.00	0
				16	0	4,592	0	75.47	2.39	2.39	.00	0
				17	0	4,316	0	75.47	2.39	2.39	.00	0
				18	0	4,057	0	75.47	2.39	2.39	.00	0
				=====	=====	=====						=====
					0	130,049	0					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	20978	0	20978	7000	13,978	13,034	3639
				2	20088	0	20088	7140	12,948	10,499	3056
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		3	19315	0	19315	7282	12,033	8,484	2578
YRS FLAT:	FMVF:	8/8 RES:		4	18564	0	18564	7428	11,136	6,828	2173
				5	17833	0	17833	7577	10,256	5,468	1831
OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 3.19			6	17194	0	17194	7729	9,465	4,388	1549
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.19			7	16163	0	16163	7730	8,433	3,400	1277
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			8	15193	0	15193	7730	7,463	2,616	1053
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	14281	0	14281	7730	6,551	1,997	868
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	13424	0	13424	7730	5,694	1,509	716
				11	12619	0	12619	7730	4,889	1,127	590
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	11862	0	11862	7730	4,132	828	487
-----	-----	-----	-----	13	11150	0	11150	7730	3,420	596	401
7,000		33		14	10481	0	10481	7730	2,751	417	331
-----	-----	-----	-----	15	9852	0	9852	7730	2,122	280	273
				16	9261	0	9261	7730	1,531	175	225
				17	8705	0	8705	7730	975	97	186
				18	8183	0	8183	7730	453	39	153
				=====	=====	=====	=====	=====	=====	=====	=====
					255146	0	255146	136916	118,230	61,782	21386

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.3 GAS VAL: 61,782 GAS VAL: 21,386
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 84,490 WI TOTAL: 63,100 RI TOTAL: 21,390
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,110
LAST YR RI VAL: 14,770
LAST YR 8/8 VAL: 48,880

LAST YR OIL PROD:
LAST YR GAS PROD: 10,381

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/20/2023 MNRLMASH

LEASE#, NAME.....: 30558 - RED DEVIL #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 218942 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 6914
OPERATOR#, AGENT#: 085851 - 298

OPERATOR NAME....: BRACKEN OPERATING, L
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 328,200
01 SHERMAN COUNTY 1.000000 328,200
31 TEXHOMA ISD (SHERMAN 1.000000 328,200
61 TEXHOMA HOSPITAL DIS 1.000000 328,200
70 SHERMAN CO ROAD DIST 1.000000 328,200
74 NORTH PLAINS WATER D 1.000000 328,200

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE
1 0 40,740 0 66.94 3.94 3.94 .00 0
2 0 31,369 0 68.57 4.03 4.03 .00 0
3 0 24,154 0 70.23 4.11 4.11 .00 0
4 0 18,599 0 71.93 4.21 4.21 .00 0
5 0 14,321 0 73.68 4.31 4.31 .00 0
6 0 11,027 0 75.47 4.40 4.40 .00 0
7 0 8,491 0 75.47 4.40 4.40 .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 130419 0 130419 25000 105,419 98,303 28189
2 102716 0 102716 25500 77,216 62,612 19474
3 80662 0 80662 26010 54,652 38,536 13415
4 63621 0 63621 26530 37,091 22,742 9282
5 50152 0 50152 27060 23,092 12,311 6418
6 39423 0 39423 27602 11,821 5,480 4426
7 30356 0 30356 27602 2,754 1,110 2989
=====

\$/BBLRESV: .00 EQUIP VAL: 2,913
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.2 GAS VAL: 241,094 GAS VAL: 84,193
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 328,200 WI TOTAL: 244,010 RI TOTAL: 84,190
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.89
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000 130

23.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,620
LAST YR RI VAL: 13,760
LAST YR 8/8 VAL: 43,380

LAST YR OIL PROD:
LAST YR GAS PROD: 43,652

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

```
LEASE#, NAME.....: 30624 - RED DEVIL #1019          FULL WI DECIMAL = .780000          #WELLS:      1
RRC#, WELL#.....: 241145 - 1019    RRC DIST.: 10    FULL RI DECIMAL = .220000          DEPTH: 6900
```

OPERATOR NAME.... BRACKEN OPERATING, L		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 89139251		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... TEXHOMA (MORROW, UPPER)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	66,052	0	68.57	3.97	3.97	.00	0
ALT JOB#:	UNIT.....:	3	0	61,428	0	70.23	4.07	4.07	.00	0
ALT LSE#:	HCG.....:	4	0	57,128	0	71.93	4.16	4.16	.00	0
ALT RRC#:	GRAPH.....:	5	0	53,129	0	73.68	4.25	4.25	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	45,951	0	75.47	4.35	4.35	.00	0
---	-----	-----	-----	8	0	42,735	0	75.47	4.35	4.35	.00	0
00	SHERMAN CO APPRAISAL	1.000000	1,350,820	9	0	39,743	0	75.47	4.35	4.35	.00	0
01	SHERMAN COUNTY	1.000000	1,350,820	10	0	36,961	0	75.47	4.35	4.35	.00	0
31	TEXHOMA ISD (SHERMAN	1.000000	1,350,820	11	0	34,374	0	75.47	4.35	4.35	.00	0
61	TEXHOMA HOSPITAL DIS	1.000000	1,350,820	12	0	31,968	0	75.47	4.35	4.35	.00	0
70	SHERMAN CO ROAD DIST	1.000000	1,350,820	13	0	29,730	0	75.47	4.35	4.35	.00	0
74	NORTH PLAINS WATER D	1.000000	1,350,820	14	0	27,649	0	75.47	4.35	4.35	.00	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	27	0	10,763	0	75.47	4.35	4.35	.00	0
YRS FLAT:	FMVF:	8/8 RES:	28	0	10,010	0	75.47	4.35	4.35	.00	0

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 5.82	0	881,621	0	0
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TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	215501	0	215501	12500	203,001	189,298	56928
-----	-----	-----	-----	2	204538	0	204538	12750	191,788	155,515	47396
12,500		203		3	195011	0	195011	13005	182,006	128,334	39639
-----	-----	-----	-----	4	185371	0	185371	13265	172,106	105,525	33052
				5	176125	0	176125	13530	162,595	86,689	27547
		7.0 99		6	167650	0	167650	13800	153,850	71,328	23001

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	100875	0	100875	13801	87,074	15,176	5531
GAS:	M B:	De/Dt:	/	14	93814	0	93814	13801	80,013	12,127	4512
PRD:	M B:	De/Dt:	/	15	87247	0	87247	13801	73.446	9.679	3681

PROD WELLS:	1	EQ	SCH#: 31	VAL:	4,200	17	75460	0	75460	13801	61,659	6,144	2450
SERV WELLS:		EQ	SCH#:	VAL:		18	70178	0	70178	13801	56,377	4,885	1998
INJ WELLS:		EQ	SCH#:	VAL:		19	65265	0	65265	13801	51,464	3,878	1630
COMPRESSRS:		HP:		VAL:		20	60697	0	60697	13801	46,896	3,073	1330
OTHER EQ VALUE(RCNLD):						21	56448	0	56448	13801	42,647	2,430	1085

LAST YR	WI VAL:	918,690	24	45404	0	45404	13801	31,603	1,184	589
LAST YR	RI VAL:	296,810	25	42226	0	42226	13801	28,425	926	481
LAST YR	8/8 VAL:	1,215,500	26	39270	0	39270	13801	25,469	722	392

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD:	66,068	2920302	0	2920302	382472	2,537,830	1,021,499	3282722

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	1,046		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.7	GAS VAL:	1,021,499	GAS VAL:	328,272
MC2:	RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	1,350,820	WI TOTAL:	1,022,550	RI TOTAL:	328,270
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30514 - SAM DEAL #1060 FULL WI DECIMAL = .828125 #WELLS: 1
RRC#, WELL#.....: 199552 - 1016 RRC DIST.: 10 FULL RI DECIMAL = .171875 DEPTH: 3440
OPERATOR#, AGENT#: 684634 - 298

OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	11,594	0	66.94	2.56	2.56	.00
				2	0	10,434	0	68.57	2.62	2.62	.00
				=====	=====	=====					=====
					0	22,028	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	SHERMAN CO APPRAISAL	1.000000	14,960	1	24579	0	24579	21500	3,079	2,871	4778
01	SHERMAN COUNTY	1.000000	14,960	2	22639	0	22639	21930	709	575	3861
30	STRATFORD ISD (SHERM	1.000000	14,960	=====	=====	=====	=====	=====	=====	=====	=====
60	STRATFORD HOSPITAL D	1.000000	14,960		47218	0	47218	43430	3,788	3,446	8639
72	SHERMAN CO ROAD DIST	1.000000	14,960								
74	NORTH PLAINS WATER D	1.000000	14,960								
				\$/BBLRESV:	.00	EQUIP VAL:		2,877			
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
				WI PAYOUT:	.0	GAS VAL:		3,446	GAS VAL:		8,639
				RI PAYOUT:	1.8	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:		14,960	WI TOTAL:		6,320	RI TOTAL:	8,640

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 3.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.83
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,500 34

11.0 1
9.0 1
7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,420
LAST YR RI VAL: 35,650
LAST YR 8/8 VAL: 85,070

LAST YR OIL PROD:
LAST YR GAS PROD: 13,295

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/20/2023 MNRLMASH

LEASE#, NAME.....: 30515 - LAMB #2 FULL WI DECIMAL = .789500 #WELLS: 1
RRC#, WELL#.....: 202532 - 2R RRC DIST.: 10 FULL RI DECIMAL = .210500 DEPTH: 3319
OPERATOR#, AGENT#: 684641 - 298

OPERATOR NAME....: QUESTA OPERATING COM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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	30,183	0	66.94	3.07	3.07	.00
				2	0	28,221	0	68.57	3.14	3.14	.00
				3	0	26,386	0	70.23	3.21	3.21	.00
				4	0	24,671	0	71.93	3.29	3.29	.00
				5	0	23,067	0	73.68	3.36	3.36	.00
				6	0	21,568	0	75.47	3.44	3.44	.00
				7	0	20,166	0	75.47	3.44	3.44	.00
				8	0	18,855	0	75.47	3.44	3.44	.00
00	SHERMAN CO APPRAISAL	1.000000	230,700	9	0	17,630	0	75.47	3.44	3.44	.00
01	SHERMAN COUNTY	1.000000	230,700	10	0	16,484	0	75.47	3.44	3.44	.00
30	STRATFORD ISD (SHERM	1.000000	230,700	11	0	15,412	0	75.47	3.44	3.44	.00
60	STRATFORD HOSPITAL D	1.000000	230,700	=====	=====	=====					=====
72	SHERMAN CO ROAD DIST	1.000000	230,700	0	242,643	0					0
74	NORTH PLAINS WATER D	1.000000	230,700								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	73157	0	73157	36000	37,157	34,649
				2	69961	0	69961	36720	33,241	26,954
				3	66872	0	66872	37454	29,418	20,743
				4	64083	0	64083	38203	25,880	15,868
				5	61193	0	61193	38967	22,226	11,850
				6	58578	0	58578	39746	18,832	8,731
				7	54770	0	54770	39746	15,024	6,057
				8	51210	0	51210	39746	11,464	4,019
				9	47881	0	47881	39746	8,135	2,480
MO SHIFT: 7	DISC: 15.0	YRS MAX: 28		10	44769	0	44769	39746	5,023	1,331
YRS FLAT:	FMVF:	8/8 RES:		11	41859	0	41859	39746	2,113	487
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 91.06	GAS WI GR PRICE: 4.60	634333	0	634333	425820	208,513	133,169	95679
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.60							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 1,854					
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: 4.4	GAS VAL: 133,169	GAS VAL: 95,679				
		RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====			
-----	-----	-----	-----	8/8 VALUE:	230,700	WI TOTAL:	135,020	RI TOTAL: 95,680
36,000		86						
-----	-----	-----	-----					
	6.5	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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 126,370
LAST YR RI VAL: 77,260
LAST YR 8/8 VAL: 203,630

LAST YR OIL PROD:
LAST YR GAS PROD: 30,741

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/24/2023 MNRLMASH

LEASE#, NAME.....: 30572 - HABANERO #1027 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 229371 - 1027 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 1741
OPERATOR#, AGENT#: 049155 - 300

OPERATOR NAME....: BARBOUR ENERGY CORPO
GAS FIELD#.....: 86494750
GAS FIELD NAME...: STRATFORD (RED CAVE)

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	SHERMAN CO APPRAISAL	1.000000	86,340	1	0	19,255	0	66.94	1.86	1.86	.00	0
01	SHERMAN COUNTY	1.000000	86,340	2	0	16,653	0	68.57	1.91	1.91	.00	0
30	STRATFORD ISD (SHERM	1.000000	86,340	3	0	14,654	0	70.23	1.95	1.95	.00	0
60	STRATFORD HOSPITAL D	1.000000	86,340	4	0	12,896	0	71.93	2.00	2.00	.00	0
73	SHERMAN CO ROAD DIST	1.000000	86,340	5	0	11,348	0	73.68	2.04	2.04	.00	0
74	NORTH PLAINS WATER D	1.000000	86,340	6	0	9,986	0	75.47	2.08	2.08	.00	0
				7	0	8,788	0	75.47	2.08	2.08	.00	0
				8	0	7,733	0	75.47	2.08	2.08	.00	0
				9	0	6,805	0	75.47	2.08	2.08	.00	0
					=====	=====	=====					=====
					0	108,118	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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1	27980	0	27980	9200	18,780	17,512	7337
2	24849	0	24849	9384	15,465	12,540	5716
3	22325	0	22325	9571	12,754	8,992	4505
4	20150	0	20150	9763	10,387	6,368	3567
5	18087	0	18087	9958	8,129	4,334	2808
6	16228	0	16228	10157	6,071	2,815	2210
7	14281	0	14281	10157	4,124	1,663	1706
8	12567	0	12567	10157	2,410	845	1317
9	11059	0	11059	10157	902	275	1017
	=====	=====	=====	=====	=====	=====	=====
	167526	0	167526	88504	79,022	55,344	30183

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,200		58	
		15.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,540
LAST YR RI VAL: 23,830
LAST YR 8/8 VAL: 62,370

LAST YR OIL PROD:
LAST YR GAS PROD: 22,184

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/23/2023 MNRLMASH

LEASE#, NAME.....: 30166 - CLUCK D 3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 147806 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6900
OPERATOR#, AGENT#: 385847 - 903

OPERATOR NAME....: HIGHMARK ENERGY OPER
GAS FIELD#.....: 22208250
GAS FIELD NAME...: CUMBERLAND (MORROW)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 5.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.63
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 15/40 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

18,000

20.0 99 10.0 1
8.0 1
6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 206,210
LAST YR RI VAL: 47,150
LAST YR 8/8 VAL: 253,360

LAST YR OIL PROD: 59
LAST YR GAS PROD: 22,632

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/01/2023 MNRLGHIL

LEASE#, NAME.....: 15000 - HARGIS F D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28190 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3292
OPERATOR#, AGENT#: 385847 - 903
OPERATOR NAME....: HIGHMARK ENERGY OPER
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.06 GAS WI GR PRICE: 1.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.29
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT

** SUMMARY PAGE **

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	WI OIL REVENUE
1	72388	11497828	0	4289741
2	64260	10206481	0	3905554
3	57976	9349988	0	3612902
4	52765	8589858	0	3371507
5	48377	7894181	0	3169575
6	44497	7283965	0	2989278
7	40918	6721285	0	2751621
8	37151	6174667	0	2507776
9	33571	5682667	0	2270740
10	31190	5204746	0	2110578
11	29027	4814973	0	1965112
12	27059	4405187	0	1832666
13	24352	4019517	0	1649555
14	21639	3685780	0	1474334
15	18881	3352830	0	1286202
16	16835	3094484	0	1146912
17	15890	2837154	0	1082612
18	14999	2617447	0	1022043
19	14116	2381798	0	961885
20	13333	2209795	0	908558
21	9565	2026938	0	651671
22	9080	1821566	0	618716
23	8158	1680882	0	555863
24	7750	1543717	0	528065
25	7362	1412122	0	501659
26	6994	1267851	0	476573
27	6644	1138630	0	452742
28	6312	1086458	0	430103
	=====	=====	=====	=====
	741089	124002795	0	48524543

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	36,188,944	0	40,478,685	9,977,200	30,501,485	28,406,245	6,542,937
2	32,787,973	0	36,693,527	9,406,032	27,287,495	22,050,112	5,181,522
3	30,590,478	0	34,203,380	9,467,426	24,735,954	17,346,575	4,225,474
4	28,642,444	0	32,013,951	9,440,193	22,573,758	13,739,970	3,459,809
5	26,831,789	0	30,001,364	9,348,631	20,652,733	10,912,040	2,827,408
6	25,206,877	0	28,196,155	9,315,933	18,880,222	8,661,091	2,324,887
7	23,216,312	0	25,967,933	9,118,810	16,849,123	6,711,921	1,871,732
8	21,257,009	0	23,764,785	8,741,324	15,023,461	5,197,448	1,492,683
9	19,495,843	0	21,766,583	8,375,095	13,391,488	4,023,903	1,197,016
10	17,889,290	0	19,999,868	8,072,571	11,927,297	3,112,785	960,557
11	16,433,928	0	18,399,040	7,792,354	10,606,686	2,404,336	769,234
12	14,968,844	0	16,801,510	7,379,540	9,421,970	1,855,511	615,687
13	13,585,852	0	15,235,407	6,868,785	8,366,622	1,431,432	485,986
14	12,396,529	0	13,870,863	6,449,558	7,421,305	1,103,140	387,194
15	11,203,805	0	12,490,007	5,899,612	6,590,395	851,071	306,895
16	10,261,749	0	11,408,661	5,554,757	5,853,904	656,708	245,678
17	9,356,895	0	10,439,507	5,244,393	5,195,114	506,247	196,931
18	8,569,853	0	9,591,896	4,991,005	4,600,891	389,546	158,468
19	7,755,909	0	8,717,794	4,646,534	4,071,260	299,590	124,726
20	7,146,159	0	8,054,717	4,463,141	3,591,576	229,765	101,008
21	6,526,110	0	7,177,781	4,005,935	3,171,846	176,328	79,161
22	5,863,634	0	6,482,350	3,680,008	2,802,342	135,375	62,550
23	5,365,051	0	5,920,914	3,446,824	2,474,090	103,861	50,338
24	4,915,175	0	5,443,240	3,268,734	2,174,506	79,324	40,443
25	4,481,631	0	4,983,290	3,077,834	1,905,456	60,438	32,373
26	4,004,998	0	4,481,571	2,817,603	1,663,968	45,886	25,407
27	3,561,755	0	4,014,497	2,563,545	1,450,952	34,810	19,892
28	3,392,281	0	3,822,384	2,563,545	1,258,839	26,304	16,587
	=====	=====	=====	=====	=====	=====	=====
	411,897,117	0	460,421,660	175,976,922	284,444,738	130,551,762	33,802,583

EQUIP VAL: 2,042,667

WI OIL VAL: 12,758,705

GAS VAL: 117,698,337

PRD VAL: 0

=====

8/8 VALUE: 166,277,270

WI TOTAL: 132,499,710

RI OIL VAL: 3,151,722

GAS VAL: 30,625,838

PRD VAL: 0

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RI TOTAL: 33,777,560