

JOB NUMBER: 217200 MORRIS CO APPRAISAL DISTRICT  
JURISDICTION:

RECAP ONLY?: N

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

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

LEASE NUMBER: FROM 0 TO 9999999

OPERATOR NUMBER:

AGENT NUMBER:

LEASES W/AGENTS ONLY? N

RRC NUMBER:

OWNER NUMBER:

LEASES W/ZERO VALUE?

APPRAISAL DATE: FROM TO 99/99/9999

SELECT USER CODE 1:

SELECT USER CODE 2:

SELECT OWNER AGENT:

SUPPRES WI INFO: Y

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT

RRC CO#: 343 MORRIS

LAST UPDATE: 4/28/2025 MNRLCMEA

LEASE#, NAME.....: 110101 - LONE STAR STEEL

FULL WI DECIMAL = .812500

#WELLS: 1

RRC#, WELL#.....: 14351 - 1 RRC DIST.: 06

FULL RI DECIMAL = .187500

DEPTH: 11552

OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,

OIL FIELD#.....: 78330500

OIL FIELD NAME...: ROSEWOOD (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	1,246	0	63.02	3.74	3.74	.00	63800
ALT RRC#:	GRAPH.....:	2	1,059	0	64.14	3.71	3.71	.00	55194
		3	900	0	65.27	3.68	3.68	.00	47741
		4	765	0	66.43	3.66	3.66	.00	41301
		5	650	0	67.59	3.63	3.63	.00	35719
		6	552	0	68.78	3.61	3.61	.00	30896
		7	469	0	68.78	3.61	3.61	.00	26261
		8	399	0	68.78	3.61	3.61	.00	22322

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====		=====
00	MORRIS CO APPRAISAL	1.000000	177,140	=====	=====	=====		=====
01	MORRIS COUNTY	1.000000	177,140	6,040	0	0		323,234
32	HUGHES SPRINGS ISD	1.000000	177,140					
60	NORTHEAST TEXAS COMM	1.000000	177,140					

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	0	0	63800	20000	43,800	40,844	13789
2	0	0	55194	20000	35,194	28,538	10464
3	0	0	47741	20000	27,741	19,560	7940
4	0	0	41301	20000	21,301	13,060	6025
5	0	0	35719	20000	15,719	8,381	4571
6	0	0	30896	20000	10,896	5,052	3468
7	0	0	26261	20000	6,261	2,524	2586
8	0	0	22322	20000	2,322	814	1928
	=====	=====	=====	=====	=====	=====	=====
	0	0	323234	160000	163,234	118,773	50771

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

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 24.21	EQUIP VAL: 7,596		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 39,512	WI OIL VAL: 118,773	RI OIL VAL: 50,771	
			WI PAYOUT: 3.9	GAS VAL: 0	GAS VAL: 0	
			RI PAYOUT: 4.3	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 75.96	GAS WI GR PRICE: 2.98					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.98					
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

8/8 VALUE:	177,140	WI TOTAL:	126,370	RI TOTAL:	50,770
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OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000	3.7		
-----	-----	-----	-----
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#: 21	VAL:	11,500
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	15,780
LAST YR RI VAL:	12,200
LAST YR 8/8 VAL:	27,980

LAST YR OIL PROD:	1,932
LAST YR GAS PROD:	

REMARKS1: REC FROM GAS #197982-WILDCAT

REMARKS2: COTTON VALLEY

MC1:

MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT      RRC CO#: 343 MORRIS      LAST UPDATE: 5/22/2025 MNRLCMEA

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LEASE#, NAME.....: 110102 - QUARLES (1)          FULL WI DECIMAL = .770000          #WELLS:      1
RRC#, WELL#.....: 15713 - 1          RRC DIST.: 06    FULL RI DECIMAL = .230000          DEPTH: 12340
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OPERATOR NAME....:	BARROW-SHAWER RESOUR		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....:	41090100		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...:	HIDDEN ROCK (COTTON VALLEY LIM	-- -----	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	15,329	0	0	63.65	3.71	3.71	.00	751282
ALT JOB#:	UNIT.....:	3	13,407	0	0	64.77	3.68	3.68	.00	668646
ALT LSE#:	EOR.....:	4	11,395	0	0	65.92	3.66	3.66	.00	578440
ALT RRC#:	GRAPH.....:	5	9,686	0	0	67.08	3.63	3.63	.00	500326

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,998	0	0	68.26	3.61	3.61	.00	367844
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00	MORRIS CO APPRAISAL	1.000000	3,403,000	9	5,056	0	0	68.26	3.61	3.61	.00	265768
01	MORRIS COUNTY	1.000000	3,403,000	10	4,297	0	0	68.26	3.61	3.61	.00	225902
32	HUGHES SPRINGS ISD	1.000000	3,403,000	11	3,653	0	0	68.26	3.61	3.61	.00	192017
60	NORTHEAST TEXAS COMM	1.000000	3,403,000	12	3,105	0	0	68.26	3.61	3.61	.00	163214
				13	2,639	0	0	68.26	3.61	3.61	.00	138732
				14	2,243	0	0	68.26	3.61	3.61	.00	117922
					=====	=====	=====					=====
					108,567	0	0					5,513,974

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	0	0	798455	153597*	644,858	601,330	223376
				2	0	0	751282	114935	636,347	515,995	184368
				3	0	0	668646	114935	553,711	390,427	143936
				4	0	0	578440	114935	463,505	284,193	109227
*** PARAMETERS ***				5	0	0	500326	114935	385,391	205,475	82873
				6	0	0	432758	114935	317,823	147,349	62878
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	0	0	367844	114935	252,909	101,960	46884
YRS FLAT:	FMVF:	8/8 RES:		8	0	0	312668	114935	197,733	69,317	34956
				9	0	0	265768	114935	150,833	45,980	26064
OIL WELLHEAD PRICE: 75.38		GAS WI GR PRICE: 2.98		10	0	0	225902	114935	110,967	29,415	19434
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.98		11	0	0	192017	114935	77,082	17,767	14490
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		12	0	0	163214	114935	48,279	9,677	10804
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	0	0	138732	114935	23,797	4,148	8056
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	0	0	117922	114935	2,987	453	6006
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		0	0	5513974	1647752	3,866,222	2,423,486	973352

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

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PROD WELLS:      1  EQ SCH#: 21  VAL:      12,500
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:	2,732,820
LAST YR	RI VAL:	1,127,800
LAST YR	8/8 VAL:	3,860,620

LAST YR OIL PROD: 16,272  
LAST YR GAS PROD: 14,962  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: FROM 15574 LINDEN, EAST (CV)  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 5/22/2025 MNRLCMEA

LEASE#, NAME.....: 110103 - POLLAN FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 15715 - RRC DIST.: 06 FULL RI DECIMAL = .230000 DEPTH: 12542  
OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME....: BARROW-SHAVER RESOUR  
OIL FIELD#.....: 41090100  
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
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	MORRIS CO APPRAISAL	1.000000	754,600	1	5,017	0	62.52	3.74	3.74	.00	241520
01	MORRIS COUNTY	1.000000	754,600	2	4,639	0	63.62	3.71	3.71	.00	227253
30	DAINGERFIELD-LONE ST	1.000000	754,600	3	4,058	0	64.75	3.68	3.68	.00	202322
60	NORTHEAST TEXAS COMM	1.000000	754,600	4	3,449	0	65.89	3.66	3.66	.00	175001
				5	2,931	0	67.05	3.63	3.63	.00	151370
				6	2,492	0	68.24	3.61	3.61	.00	130948
				7	2,118	0	68.24	3.61	3.61	.00	111306
				8	1,800	0	68.24	3.61	3.61	.00	94610
				=====	=====	=====					=====
					26,504	0					1,334,330

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	0	0	241520	95843*	145,677	135,844	67567
2	0	0	227253	80418	146,835	119,064	55769
3	0	0	202322	80418	121,904	85,956	43553
4	0	0	175001	80418	94,583	57,993	33045
5	0	0	151370	80418	70,952	37,829	25073
6	0	0	130948	80418	50,530	23,427	19026
7	0	0	111306	80418	30,888	12,452	14186
8	0	0	94610	80418	14,192	4,975	10577
	=====	=====	=====	=====	=====	=====	=====
	0	0	1334330	658769	675,561	477,540	268796

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

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 23.40	EQUIP VAL: 8,257
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 43,985	WI OIL VAL: 477,540
			WI PAYOUT: 3.8	GAS VAL: 0
			RI PAYOUT: 4.4	PRD VAL: 0

OIL WELLHEAD PRICE: 75.35	GAS WI GR PRICE: 2.98			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.98			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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80,418	14.1		
-----	-----	-----	-----
	5.0 1		
	10.0 1		
	15.0 99		

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

PROD WELLS: 1	EQ SCH#: 21	VAL: 12,500
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 182,190  
LAST YR RI VAL: 172,810  
LAST YR 8/8 VAL: 355,000

LAST YR OIL PROD: 4,781  
LAST YR GAS PROD: 7,136  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: FIELD TRANSFER FROM LINDEN,E  
REMARKS2: (COTTON VALLEY) #15664  
MC1:  
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 4/28/2025 MNRLCMEA

LEASE#, NAME.....: 110104 - CAESARS (1) FULL WI DECIMAL = .771000 #WELLS: 1  
RRC#, WELL#.....: 15768 - 1 RRC DIST.: 06 FULL RI DECIMAL = .229000 DEPTH: 12341  
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,  
OIL FIELD#.....: 41090100  
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	3,309	0	63.02	3.74	3.74	.00	160779
ALT RRC#:	GRAPH.....:	2	3,060	0	64.14	3.71	3.71	.00	151323
		3	2,676	0	65.27	3.68	3.68	.00	134665
		4	2,274	0	66.43	3.66	3.66	.00	116499
		5	1,933	0	67.59	3.63	3.63	.00	100754
		6	1,643	0	68.78	3.61	3.61	.00	87148
		7	1,396	0	68.78	3.61	3.61	.00	74076
		8	1,187	0	68.78	3.61	3.61	.00	62965

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
00	MORRIS CO APPRAISAL	1.000000	482,520	=====	=====	=====	=====	=====	=====
01	MORRIS COUNTY	1.000000	482,520	17,478	0	0			888,209
32	HUGHES SPRINGS ISD	1.000000	482,520						
60	NORTHEAST TEXAS COMM	1.000000	482,520						

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	0	0	160779	60000	100,779	93,976	44726
2	0	0	151323	60000	91,323	74,051	36925
3	0	0	134665	60000	74,665	52,647	28825
4	0	0	116499	60000	56,499	34,642	21874
5	0	0	100754	60000	40,754	21,728	16595
6	0	0	87148	60000	27,148	12,586	12591
7	0	0	74076	60000	14,076	5,675	9388
8	0	0	62965	60000	2,965	1,039	7000
=====	=====	=====	=====	=====	=====	=====	=====
	0	0	888209	480000	408,209	296,344	177924

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

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 21.99	EQUIP VAL: 8,257			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 41,331	WI OIL VAL: 296,344	RI OIL VAL: 177,924		
			WI PAYOUT: 3.7	GAS VAL: 0	GAS VAL: 0		
			RI PAYOUT: 4.4	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 75.96	GAS WI GR PRICE: 2.98						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.98						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	9.3		
-----	-----	-----	-----
	5.0 1		
	10.0 1		
	15.0 99		

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

PROD WELLS: 1	EQ SCH#: 21	VAL: 12,500
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 232,500  
LAST YR RI VAL: 184,660  
LAST YR 8/8 VAL: 417,160

LAST YR OIL PROD: 4,318  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT

RRC CO#: 343 MORRIS

LAST UPDATE: 4/27/2025 MNRLCMEA

LEASE#, NAME.....: 110105 - FLAMINGO (1)

FULL WI DECIMAL = .771000

#WELLS: 1

RRC#, WELL#.....: 15773 - 1

RRC DIST.: 06

FULL RI DECIMAL = .229000

DEPTH: 12231

OPERATOR#, AGENT#: 727892 - 40										
OPERATOR NAME....: ROSE CITY RESOURCES,										
OIL FIELD#.....: 41090100										
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM										
	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	425	0	63.02	3.74	3.74	.00	20650		
ALT FRZ.: ALT G\$ RRC:	2	340	0	64.14	3.71	3.71	.00	16814		
ALT JOB#: UNIT.....:	3	272	0	65.27	3.68	3.68	.00	13688		
ALT LSE#: EOR.....:	=====	=====	=====					=====		
ALT RRC#: GRAPH.....:	1,037	0	0					51,152		

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	MORRIS CO APPRAISAL	1.000000	35,250	--							
01	MORRIS COUNTY	1.000000	35,250	1	0	0	20650	12500	8,150	7,600	5744
32	HUGHES SPRINGS ISD	1.000000	35,250	2	0	0	16814	12500	4,314	3,498	4103
60	NORTHEAST TEXAS COMM	1.000000	35,250	3	0	0	13688	12500	1,188	838	2930
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	51152	37500	13,652	11,936	12777
					\$/BBLRESV: 14.94		EQUIP VAL:	10,538			
					\$/BBLPROD: 11,912		WI OIL VAL:	11,936	RI OIL VAL:	12,777	
					WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	0	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	35,250	WI TOTAL:	22,470	RI TOTAL:	12,780	

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

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 75.96	GAS WI GR PRICE: 2.98		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.98		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,500	1.3		
-----	-----	-----	-----
	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#: 21	VAL:	12,500
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	48,760
LAST YR RI VAL:	33,170
LAST YR 8/8 VAL:	81,930

LAST YR OIL PROD:	483
LAST YR GAS PROD:	

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT

RRC CO#: 343 MORRIS

LAST UPDATE: 4/27/2025 MNRLCMEA

LEASE#, NAME.....: 110106 - DUNES

FULL WI DECIMAL = .771000

#WELLS: 1

RRC#, WELL#.....: 15821 -

RRC DIST.: 06

FULL RI DECIMAL = .229000

DEPTH: 12200

OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,

OIL FIELD#.....: 41090100

OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

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#: EOR.....:

ALT RRC#: GRAPH.....:

1 12,452 12,012 0 63.02 2.51 2.51 .00 605023

2 11,514 9,305 0 64.14 2.49 2.49 .00 569390

3 10,071 7,444 0 65.27 2.48 2.48 .00 506805

4 8,305 5,955 0 66.43 2.45 2.45 .00 425362

5 6,644 4,764 0 67.59 2.43 2.43 .00 346231

6 5,315 3,811 0 68.78 2.42 2.42 .00 281862

JUR JURISDICTION NAME PERCENT 8/8 VALUE

7 4,252 3,049 0 68.78 2.42 2.42 .00 225489

8 3,401 2,439 0 68.78 2.42 2.42 .00 180392

00 MORRIS CO APPRAISAL 1.000000 2,473,570 9 2,721 1,951 0 68.78 2.42 2.42 .00 144313

01 MORRIS COUNTY 1.000000 2,473,570 10 2,177 1,561 0 68.78 2.42 2.42 .00 115451

30 DAINGERFIELD-LONE ST 1.000000 2,473,570 11 1,741 1,248 0 68.78 2.42 2.42 .00 92360

60 NORTHEAST TEXAS COMM 1.000000 2,473,570

68,593 53,539 0 3,492,678

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 23246 0 628269 118600\* 509,669 475,266 174773

2 17864 0 587254 84000 503,254 408,074 143301

3 14234 0 521039 84000 437,039 308,160 111529

4 11249 0 436611 84000 352,611 216,200 81980

5 8926 0 355157 84000 271,157 144,570 58496

6 7111 0 288973 84000 204,973 95,029 41750

7 5689 0 231178 84000 147,178 59,335 29299

8 4551 0 184943 84000 100,943 35,386 20560

9 3641 0 147954 84000 63,954 19,496 14428

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 10 2913 0 118364 84000 34,364 9,110 10125

YRS FLAT: FMVF: 8/8 RES: 11 2330 0 94690 84000 10,690 2,464 7106

101754 0 3594432 958600 2,635,832 1,773,090 693347

OIL WELLHEAD PRICE: 75.96 GAS WI GR PRICE: 2.00

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

WI PAYOUT: 3.9

RI PAYOUT: 4.5

EQUIP VAL: 7,132

WI OIL VAL: 1,722,896

RI OIL VAL: 673,719

GAS VAL: 50,193

GAS VAL: 19,627

PRD VAL: 0

PRD VAL: 0

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

8/8 VALUE: 2,473,570 WI TOTAL: 1,780,220 RI TOTAL: 693,350

84,000 35.0 38

5.0 1 25.0 1

10.0 1 20.0 99

15.0 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#: 21 VAL: 12,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,422,020

LAST YR RI VAL: 595,050

LAST YR 8/8 VAL: 2,017,070

LAST YR OIL PROD: 11,531

LAST YR GAS PROD: 13,425

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT

RRC CO#: 343 MORRIS

LAST UPDATE: 4/28/2025 MNRLCMEA

LEASE#, NAME.....: 110107 - TROPICANA

FULL WI DECIMAL = .771000

#WELLS: 1

RRC#, WELL#.....: 15833 - RRC DIST.: 06

FULL RI DECIMAL = .229000

DEPTH: 12400

OPERATOR#, AGENT#: 727892 - 40										
OPERATOR NAME....: ROSE CITY RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL		
OIL FIELD#.....: 41090100	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM										
	1	876	0	63.02	3.74	3.74	.00	42563		
ALT FRZ.: ALT G\$ RRC:	2	788	0	64.14	3.71	3.71	.00	38968		
ALT JOB#: UNIT.....:	3	681	0	65.27	3.68	3.68	.00	34270		
ALT LSE#: EOR.....:	=====	=====	=====							
ALT RRC#: GRAPH.....:	2,345	0	0					115,801		

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	MORRIS CO APPRAISAL	1.000000	61,230								
01	MORRIS COUNTY	1.000000	61,230	1	0	0	42563	30000	12,563	11,715	11840
32	HUGHES SPRINGS ISD	1.000000	61,230	2	0	0	38968	30000	8,968	7,272	9509
60	NORTHEAST TEXAS COMM	1.000000	61,230	3	0	0	34270	30000	4,270	3,011	7336
					=====	=====	=====	=====	=====	=====	=====
					0	0	115801	90000	25,801	21,998	28685
					\$/BBLRESV: 12.17		EQUIP VAL: 10,538				
					\$/BBLPROD: 11,410		WI OIL VAL: 21,998		RI OIL VAL: 28,685		
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		61,230		WI TOTAL: 32,540		RI TOTAL: 28,690

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

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.96	GAS WI GR PRICE: 2.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.98	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
30,000	2.5	
	8.0 1	
	12.0 1	
	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1	EQ SCH#: 21	VAL: 12,500
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	44,590
LAST YR RI VAL:	40,740
LAST YR 8/8 VAL:	85,330

LAST YR OIL PROD:	1,163
LAST YR GAS PROD:	

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT

RRC CO#: 343 MORRIS

LAST UPDATE: 4/27/2025 MNRLCMEA

LEASE#, NAME.....: 110108 - GOLDEN NUGGET

FULL WI DECIMAL = .771000

#WELLS: 1

RRC#, WELL#.....: 15852 - 1

RRC DIST.: 06

FULL RI DECIMAL = .229000

DEPTH: 12400

OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,

OIL FIELD#.....: 41090100

OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

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#: EOR.....:

ALT RRC#: GRAPH.....:

1 3,706 0 0 63.02 3.74 3.74 .00 180069

2 3,242 0 0 64.14 3.71 3.71 .00 160323

3 2,673 0 0 65.27 3.68 3.68 .00 134514

4 2,138 0 0 66.43 3.66 3.66 .00 109524

5 1,710 0 0 67.59 3.63 3.63 .00 89149

6 1,368 0 0 68.78 3.61 3.61 .00 72575

7 1,094 0 0 68.78 3.61 3.61 .00 58060

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 MORRIS CO APPRAISAL 1.000000 511,870 15,931 0 0 804,214

01 MORRIS COUNTY 1.000000 511,870

32 HUGHES SPRINGS ISD 1.000000 511,870

60 NORTHEAST TEXAS COMM 1.000000 511,870

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 180069 60000\* 120,069 111,964 50092

2 0 0 160323 50000 110,323 89,458 39122

3 0 0 134514 50000 84,514 59,592 28793

4 0 0 109524 50000 59,524 36,497 20564

5 0 0 89149 50000 39,149 20,873 14683

6 0 0 72575 50000 22,575 10,466 10485

7 0 0 58060 50000 8,060 3,249 7358

0 0 804214 360000 444,214 332,099 171097

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 27.04

EQUIP VAL: 8,669

\$/BBLPROD: 40,254

WI OIL VAL: 332,099

RI OIL VAL: 171,097

WI PAYOUT: 3.4

GAS VAL: 0

GAS VAL: 0

RI PAYOUT: 3.9

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 511,870

WI TOTAL: 340,770

RI TOTAL: 171,100

OIL WELLHEAD PRICE: 75.96

GAS WI GR PRICE: 2.98

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.98

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

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

50,000 10.7

10.0 1

15.0 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#: 21 VAL: 12,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 671,690

LAST YR RI VAL: 306,980

LAST YR 8/8 VAL: 978,670

LAST YR OIL PROD: 4,102

LAST YR GAS PROD:

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT

RRC CO#: 343 MORRIS

LAST UPDATE: 4/27/2025 MNRLCMEA

LEASE#, NAME.....: 110109 - RIO

FULL WI DECIMAL = .778500

#WELLS: 1

RRC#, WELL#.....: 15853 - 1

RRC DIST.: 06

FULL RI DECIMAL = .221500

DEPTH: 12400

OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,

OIL FIELD#.....: 41090100

OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

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#: EOR.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	17,290		916		0		63.02	1.25	1.25	.00	848266
				2	15,987		685		0		64.14	1.24	1.24	.00	798279
				3	13,983		548		0		65.27	1.23	1.23	.00	710514
				4	11,885		438		0		66.43	1.23	1.23	.00	614670
				5	10,102		350		0		67.59	1.22	1.22	.00	531593
				6	8,587		280		0		68.78	1.21	1.21	.00	459809
				7	7,299		224		0		68.78	1.21	1.21	.00	390838
				8	6,204		179		0		68.78	1.21	1.21	.00	332212
00	MORRIS CO APPRAISAL	1.000000	4,113,740	9	5,273		143		0		68.78	1.21	1.21	.00	282380
01	MORRIS COUNTY	1.000000	4,113,740	10	4,482		114		0		68.78	1.21	1.21	.00	240023
32	HUGHES SPRINGS ISD	1.000000	4,113,740	11	3,810		91		0		68.78	1.21	1.21	.00	204020
60	NORTHEAST TEXAS COMM	1.000000	4,113,740	12	3,238		73		0		68.78	1.21	1.21	.00	173417
				13	2,752		58		0		68.78	1.21	1.21	.00	147404
				14	2,339		47		0		68.78	1.21	1.21	.00	125294
				15	1,988		37		0		68.78	1.21	1.21	.00	106500
				16	1,690		30		0		68.78	1.21	1.21	.00	90525
				17	1,437		24		0		68.78	1.21	1.21	.00	76946
				18	1,221		19		0		68.78	1.21	1.21	.00	65404
				19	1,038		15		0		68.78	1.21	1.21	.00	55593
				20	882		12		0		68.78	1.21	1.21	.00	47254
				=====	=====		=====								=====
					121,487		4,283		0						6,300,941

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

YR

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	1	891	0	849157	45000	804,157	749,877	226284
YRS FLAT:	FMVF:	8/8 RES:	2	661	0	798940	45000	753,940	611,347	186756
			3	525	0	711039	45000	666,039	469,630	145795
OIL WELLHEAD PRICE: 75.96	GAS WI GR PRICE: 1.00		4	420	0	615090	45000	570,090	349,545	110633
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00		5	333	0	531926	45000	486,926	259,610	83926
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		6	264	0	460073	45000	415,073	192,437	63674
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	211	0	391049	45000	346,049	139,510	47476
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	169	0	332381	45000	287,381	100,744	35397
			9	135	0	282515	45000	237,515	72,404	26392
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	108	0	240131	45000	195,131	51,726	19678
			11	87	0	204107	45000	159,107	36,674	14671
45,000	48.6	3	12	69	0	173486	45000	128,486	25,754	10938
			13	55	0	147459	45000	102,459	17,858	8156
	5.0 1	30.0 1	14	44	0	125338	45000	80,338	12,176	6081
	10.0 1	20.0 99	15	35	0	106535	45000	61,535	8,110	4533
	15.0 99		16	28	0	90553	45000	45,553	5,220	3380
			17	23	0	76969	45000	31,969	3,185	2521
			18	18	0	65422	45000	20,422	1,770	1880
			19	15	0	55608	45000	10,608	799	1401
ALT JAN 1 HYPERBOLIC FORECAST:			20	12	0	47266	45000	2,266	149	1045

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

8/8 VALUE: 4,113,740

WI TOTAL: 3,113,120

RI TOTAL: 1,000,620

LAST YR WI VAL: 2,628,930

LAST YR RI VAL: 879,870

LAST YR 8/8 VAL: 3,508,800

LAST YR OIL PROD: 12,189

LAST YR GAS PROD: 2,693

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 6/25/2025 MNRLCMEA

LEASE#, NAME.....: 110111 - FREMONT FULL WI DECIMAL = .847563 #WELLS: 1  
RRC#, WELL#.....: 15899 - 1 RRC DIST.: 06 FULL RI DECIMAL = .152437 DEPTH: 12200  
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,  
OIL FIELD#.....: 41090100  
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
				1	9,546		7,182		0		63.02	1.44		1.44		.00		509884	
				2	7,394		5,745		0		64.14	1.42		1.42		.00		401958	
				3	6,097		4,596		0		65.27	1.41		1.41		.00		337289	
				4	5,182		3,677		0		66.43	1.40		1.40		.00		291791	
				5	4,405		2,941		0		67.59	1.39		1.39		.00		252353	
				6	3,744		2,353		0		68.78	1.38		1.38		.00		218276	
				7	3,182		1,882		0		68.78	1.38		1.38		.00		185535	
				8	2,705		1,506		0		68.78	1.38		1.38		.00		157705	
00	MORRIS CO APPRAISAL	1.000000	1,688,280	9	2,299		1,204		0		68.78	1.38		1.38		.00		134049	
01	MORRIS COUNTY	1.000000	1,688,280	10	1,954		963		0		68.78	1.38		1.38		.00		113942	
30	DAINGERFIELD-LONE ST	.650000	1,097,380	11	1,661		771		0		68.78	1.38		1.38		.00		96850	
32	HUGHES SPRINGS ISD	.350000	590,900	12	1,412		616		0		68.78	1.38		1.38		.00		82323	
60	NORTHEAST TEXAS COMM	1.000000	1,688,280	13	1,200		493		0		68.78	1.38		1.38		.00		69974	

=====

50,781	33,929	0	2,851,929
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YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	8766	0	518650	72000*	446,650	416,501	87366
2	6915	0	408873	60000	348,873	282,891	60416
3	5493	0	342782	60000	282,782	199,392	44429
4	4363	0	296154	60000	236,154	144,795	33672
5	3466	0	255819	60000	195,819	104,403	25513

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

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8	1762	0	159467	60000	99,467	34,869	10735
YRS FLAT:	FMVF:	8/8 RES:	9	1409	0	135458	60000	75,458	23,003	7999
			10	1127	0	115069	60000	55,069	14,598	5960

OIL WELLHEAD PRICE: 75.96	GAS WI GR PRICE: 1.14	11	902	0	97752	60000	37,752	8,701	4442
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.14	12	722	0	83045	60000	23,045	4,619	3310
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	13	577	0	70551	60000	10,551	1,839	2467
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	40457	0	2892386	792000	2,100,386	1,361,765	320054	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 31.20	EQUIP VAL: 6,469		
60,000	30.2	22		\$/BBLPROD: 52,458	WI OIL VAL: 1,342,717	RI OIL VAL: 315,577	
				WI PAYOUT: 4.3	GAS VAL: 19,047	GAS VAL: 4,477	
				RI PAYOUT: 4.8	PRD VAL: 0	PRD VAL: 0	
25.0 1	20.0 99				=====	=====	
20.0 1				8/8 VALUE: 1,688,280	WI TOTAL: 1,368,230	RI TOTAL: 320,050	
15.0 99							

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,543,060  
LAST YR RI VAL: 391,500  
LAST YR 8/8 VAL: 2,934,560

LAST YR OIL PROD: 21,728  
LAST YR GAS PROD: 8,143  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 4/27/2025 MNRLCMEA

LEASE#, NAME.....: 110110 - CIRCUS CIRCUS FULL WI DECIMAL = .771000 #WELLS: 1  
RRC#, WELL#.....: 15901 - 1 RRC DIST.: 06 FULL RI DECIMAL = .229000 DEPTH: 12200  
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,  
OIL FIELD#.....: 41090100  
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,444	1,972	0	68.78	1.71	1.71	.00	341730
---	-----	-----	-----	8	5,477	1,567	0	68.78	1.71	1.71	.00	290471
00	MORRIS CO APPRAISAL	1.000000	3,416,060	9	4,655	1,246	0	68.78	1.71	1.71	.00	246900
01	MORRIS COUNTY	1.000000	3,416,060	10	3,957	990	0	68.78	1.71	1.71	.00	209865
30	DAINGERFIELD-LONE ST	1.000000	3,416,060	11	3,363	787	0	68.78	1.71	1.71	.00	178385
60	NORTHEAST TEXAS COMM	1.000000	3,416,060	12	2,859	626	0	68.78	1.71	1.71	.00	151627
				13	2,430	497	0	68.78	1.71	1.71	.00	128883
				14	2,065	395	0	68.78	1.71	1.71	.00	109551
				15	1,755	314	0	68.78	1.71	1.71	.00	93118
				16	1,492	250	0	68.78	1.71	1.71	.00	79150
					=====	=====	=====					=====
					103,212	37,124	0					5,294,763

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	10659	0	752264	90600*	661,664	617,002	209267
				2	8426	0	706391	76000	630,391	511,165	172373
*** PARAMETERS ***				3	6623	0	627863	76000	551,863	389,124	134395
				4	5235	0	542673	76000	466,673	286,136	101895
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	4138	0	468938	76000	392,938	209,499	77237
YRS FLAT:	FMVF:	8/8 RES:		6	3270	0	405305	76000	329,305	152,672	58557
				7	2600	0	344330	76000	268,330	108,177	43639
OIL WELLHEAD PRICE: 75.96				8	2067	0	292538	76000	216,538	75,909	32522
GAS WI GR PRICE: 1.41				9	1643	0	248543	76000	172,543	52,598	24237
OIL %TAX ALLOWABLE: 9.6				10	1306	0	211171	76000	135,171	35,831	18065
GAS RI GR PRICE: 1.41				11	1039	0	179424	76000	103,424	23,839	13464
TYPE..(USNPQLHCT): U				12	826	0	152453	76000	76,453	15,324	10034
GAS %TAX ALLOW.: 12.5				13	656	0	129539	76000	53,539	9,331	7480
GRAV SCHED#/DEGREE: /				14	522	0	110073	76000	34,073	5,165	5574
GAS PRICE ESCAL? Y				15	415	0	93533	76000	17,533	2,311	4155
PRD WELLHEAD PRICE:				16	330	0	79480	76000	3,480	399	3098
ADDL GAS PRICES? N				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	415	0	93533	76000	17,533	2,311	4155
76,000	42.9	24		16	330	0	79480	76000	3,480	399	3098
				=====	=====	=====	=====	=====	=====	=====	=====
5.0 1 20.5 99					49755	0	5344518	1230600	4,113,918	2,494,482	915992

\$/BBLRESV: 31.06 EQUIP VAL: 5,588  
\$/BBLPROD: 74,715 WI OIL VAL: 2,471,258 RI OIL VAL: 907,464  
WI PAYOUT: 4.5 GAS VAL: 23,221 GAS VAL: 8,527  
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: / 8/8 VALUE: 3,416,060 WI TOTAL: 2,500,070 RI TOTAL: 915,990  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,694,250  
LAST YR RI VAL: 943,340  
LAST YR 8/8 VAL: 3,637,590

LAST YR OIL PROD: 15,438  
LAST YR GAS PROD: 8,626  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 6/25/2025 MNRLCMEA

LEASE#, NAME.....: 110112 - BINIONS FULL WI DECIMAL = .781527 #WELLS: 1  
RRC#, WELL#.....: 15918 - RRC DIST.: 06 FULL RI DECIMAL = .218473 DEPTH: 12000  
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,  
OIL FIELD#.....: 41090100  
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	MORRIS CO APPRAISAL	1.000000	1,012,940	1	5,540	0	0	63.02	3.74	3.74	.00	272855
01	MORRIS COUNTY	1.000000	1,012,940	2	4,846	0	0	64.14	3.71	3.71	.00	242916
30	DAINGERFIELD-LONE ST	1.000000	1,012,940	3	4,119	0	0	65.27	3.68	3.68	.00	210116
60	NORTHEAST TEXAS COMM	1.000000	1,012,940	4	3,501	0	0	66.43	3.66	3.66	.00	181773
				5	2,976	0	0	67.59	3.63	3.63	.00	157205
				6	2,529	0	0	68.78	3.61	3.61	.00	135977
				7	2,150	0	0	68.78	3.61	3.61	.00	115580
				8	1,827	0	0	68.78	3.61	3.61	.00	98243
				9	1,553	0	0	68.78	3.61	3.61	.00	83507
				10	1,320	0	0	68.78	3.61	3.61	.00	70981
				11	1,122	0	0	68.78	3.61	3.61	.00	60334
				12	954	0	0	68.78	3.61	3.61	.00	51284

=====

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

1	0	0	272855	50000	222,855	207,812	71439
2	0	0	242916	50000	192,916	156,430	55790
3	0	0	210116	50000	160,116	112,899	42330
4	0	0	181773	50000	131,773	80,795	32123
5	0	0	157205	50000	107,205	57,157	24369
6	0	0	135977	50000	85,977	39,861	18490
7	0	0	115580	50000	65,580	26,439	13787
8	0	0	98243	50000	48,243	16,912	10280
9	0	0	83507	50000	33,507	10,214	7665
10	0	0	70981	50000	20,981	5,562	5715
11	0	0	60334	50000	10,334	2,382	4261
12	0	0	51284	50000	1,284	257	3177

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

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

OIL WELLHEAD PRICE: 75.96 GAS WI GR PRICE: 2.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLRESV: 28.27 EQUIP VAL: 6,793

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.1 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 1,012,940 WI TOTAL: 723,510 RI TOTAL: 289,430

=====

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,736,460

LAST YR RI VAL: 598,840

LAST YR 8/8 VAL: 2,335,300

LAST YR OIL PROD: 10,952

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 4/27/2025 MNRLCMEA

LEASE#, NAME.....: 110116 - MONTE CARLO FULL WI DECIMAL = .778500 #WELLS: 1  
RRC#, WELL#.....: 15921 - 1 RRC DIST.: 06 FULL RI DECIMAL = .221500 DEPTH: 12248  
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,  
OIL FIELD#.....: 41090100  
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	MORRIS CO APPRAISAL	.860000	612,530	1	4,483	0	0	63.02	3.74	3.74	.00	219941
01	MORRIS COUNTY	.860000	612,530	2	4,145	0	0	64.14	3.71	3.71	.00	206972
30	DAINGERFIELD-LONE ST	.390000	277,780	3	3,625	0	0	65.27	3.68	3.68	.00	184196
32	HUGHES SPRINGS ISD	.470000	334,760	4	3,081	0	0	66.43	3.66	3.66	.00	159349
60	NORTHEAST TEXAS COMM	.860000	612,530	5	2,619	0	0	67.59	3.63	3.63	.00	137812
				6	2,226	0	0	68.78	3.61	3.61	.00	119202
				7	1,892	0	0	68.78	3.61	3.61	.00	101322
				8	1,608	0	0	68.78	3.61	3.61	.00	86124
				9	1,367	0	0	68.78	3.61	3.61	.00	73205
					25,046	0	0					1,288,123

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	0	0	219941	70000	149,941	139,820	58610
2	0	0	206972	70000	136,972	111,066	48381
3	0	0	184196	70000	114,196	80,521	37769
4	0	0	159349	70000	89,349	54,783	28661
5	0	0	137812	70000	67,812	36,155	21743
6	0	0	119202	70000	49,202	22,811	16498
7	0	0	101322	70000	31,322	12,627	12301
8	0	0	86124	70000	16,124	5,652	9172
9	0	0	73205	70000	3,205	977	6838
	0	0	1288123	630000	658,123	464,412	239973

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.96 GAS WI GR PRICE: 2.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
70,000	12.6		
	5.0 1		
	10.0 1		
	15.0 99		

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 354,770  
LAST YR RI VAL: 190,200  
LAST YR 8/8 VAL: 544,970

LAST YR OIL PROD: 5,288  
LAST YR GAS PROD: 105

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 67 CASS LAST UPDATE: 4/28/2025 MNRLCMEA

LEASE#, NAME.....: 110114 - EL DORADO FULL WI DECIMAL = .782202 #WELLS:  
RRC#, WELL#.....: 15925 - 1 RRC DIST.: 06 FULL RI DECIMAL = .217798 DEPTH: 11800  
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,  
OIL FIELD#.....: 41090100  
OIL FIELD NAME...: HIDDEN ROCK (COTTON VLLY LIME)

ALT FRZ.:	ALT G\$ RRC:	1	13,401	0	0	62.94	3.18	3.18	.00	659755
ALT JOB#:	UNIT.....:	2	11,721	0	0	64.05	3.15	3.15	.00	587223
ALT LSE#:	EOR.....:	3	9,665	0	0	65.17	3.12	3.12	.00	492684
ALT RRC#:	GRAPH.....:	4	7,732	0	0	66.32	3.11	3.11	.00	401102
		5	6,185	0	0	67.50	3.08	3.08	.00	326591
		6	4,948	0	0	68.68	3.05	3.05	.00	265840

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,958	0	0	68.68	3.05	3.05	.00	212672
---	-----	-----	-----	8	3,167	0	0	68.68	3.05	3.05	.00	170138
00	MORRIS CO APPRAISAL	.350000	905,830	9	2,533	0	0	68.68	3.05	3.05	.00	136110
01	MORRIS COUNTY	.350000	905,830	10	2,026	0	0	68.68	3.05	3.05	.00	108888
30	DAINGERFIELD-LONE ST	.350000	905,830	11	1,621	0	0	68.68	3.05	3.05	.00	87110
60	NORTHEAST TEXAS COMM	.350000	905,830	12	1,297	0	0	68.68	3.05	3.05	.00	69688
81	CASS COUNTY	.650000	1,682,260	13	1,037	0	0	68.68	3.05	3.05	.00	55751

=====	=====	=====	=====	69,291	0	0	3,573,552
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YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	0	0	659755	50000	609,755	568,597	172055
2	0	0	587223	50000	537,223	435,618	134332
3	0	0	492684	50000	442,684	312,141	98864
4	0	0	401102	50000	351,102	215,275	70603
5	0	0	326591	50000	276,591	147,467	50427
6	0	0	265840	50000	215,840	100,068	36006
7	0	0	212672	50000	162,672	65,581	25268
8	0	0	170138	50000	120,138	42,116	17732
9	0	0	136110	50000	86,110	26,250	12443
10	0	0	108888	50000	58,888	15,610	8732
11	0	0	87110	50000	37,110	8,554	6128
12	0	0	69688	50000	19,688	3,946	4300
13	0	0	55751	50000	5,751	1,002	3018
=====	=====	=====	=====	=====	=====	=====	=====
	0	0	3573552	650000	2,923,552	1,942,225	639908

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 35.84	EQUIP VAL: 5,952
-----	-----	-----	-----	\$/BBLPROD: 64,161	WI OIL VAL: 1,942,225
50,000	38.7			WI PAYOUT: 4.0	GAS VAL: 0
-----	-----	-----	-----	RI PAYOUT: 4.5	PRD VAL: 0
	10.0 1				=====
	15.0 1			8/8 VALUE: 2,588,090	WI TOTAL: 1,948,180
	20.0 99				RI TOTAL: 639,910

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,190,640  
LAST YR RI VAL: 1,027,620  
LAST YR 8/8 VAL: 4,218,260

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 6/10/2025 MNRLCMEA

LEASE#, NAME.....: 110118 - ARIA #1H FULL WI DECIMAL = .783928 #WELLS: 1  
RRC#, WELL#.....: 16033 - 1H RRC DIST.: 06 FULL RI DECIMAL = .216072 DEPTH: 12122  
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,  
OIL FIELD#.....: 41090100  
OIL FIELD NAME...: HIDDEN ROCK (COTTON VLLY LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	MORRIS CO APPRAISAL	1.000000	8,180,590	1	50,880	14,195	0	63.02	1.88	1.88	.00	2513632
01	MORRIS COUNTY	1.000000	8,180,590	2	35,525	7,775	0	64.14	1.87	1.87	.00	1786238
32	HUGHES SPRINGS ISD	1.000000	8,180,590	3	27,518	5,038	0	65.27	1.86	1.86	.00	1408013
60	NORTHEAST TEXAS COMM	1.000000	8,180,590	4	22,692	3,770	0	66.43	1.84	1.84	.00	1181716
				5	19,288	3,016	0	67.59	1.83	1.83	.00	1021999
				6	16,394	2,412	0	68.78	1.81	1.81	.00	883993
				7	13,935	1,930	0	68.78	1.81	1.81	.00	751394
				8	11,845	1,544	0	68.78	1.81	1.81	.00	638685
				9	10,068	1,235	0	68.78	1.81	1.81	.00	542882
				10	8,558	988	0	68.78	1.81	1.81	.00	461450
				11	7,274	790	0	68.78	1.81	1.81	.00	392232
				12	6,183	632	0	68.78	1.81	1.81	.00	333398
				13	5,255	506	0	68.78	1.81	1.81	.00	283388
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					235,415	43,831	0					12,199,020

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	20920	0	2534552	250000	2,284,552	2,130,345	654294
2	11398	0	1797636	250000	1,547,636	1,254,932	407069
3	7346	0	1415359	250000	1,165,359	821,706	281142
4	5438	0	1187154	250000	937,154	574,607	206854
5	4327	0	1026326	250000	776,326	413,906	156868
6	3424	0	887417	250000	637,417	295,519	118979
7	2739	0	754133	250000	504,133	203,241	88694
8	2191	0	640876	250000	390,876	137,025	66116
9	1753	0	544635	250000	294,635	89,817	49288
10	1402	0	462852	250000	212,852	56,423	36742
11	1122	0	393354	250000	143,354	33,043	27391
12	897	0	334295	250000	84,295	16,896	20419
13	718	0	284106	250000	34,106	5,944	15222
	=====	=====	=====	=====	=====	=====	=====
	63675	0	12262695	3250000	9,012,695	6,033,404	2129078

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV	EQUIP VAL:	WI OIL VAL:	RI OIL VAL:
-----	-----	-----	-----	-----	-----	-----	-----
250,000	172.9	55		44,282	18,114	6,002,073	2,118,022
				4.2	31,325		11,054
				4.8	0		0
	35.0 1	50.0 1			=====	=====	=====
	25.0 1	40.0 1		8/8 VALUE:	6,051,510		2,129,080
	20.0 1	30.0 1					
	15.0 99	20.0 99					

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT

RRC CO#: 343 MORRIS

LAST UPDATE: 6/10/2025 MNRLCMEA

LEASE#, NAME.....: 110117 - WYNN 1H

FULL WI DECIMAL = .771125

#WELLS: 1

RRC#, WELL#.....: 16043 - 1H

RRC DIST.: 06

FULL RI DECIMAL = .228875

DEPTH: 13000

OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,

OIL FIELD#.....: 41090100

OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

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#: EOR.....:

ALT RRC#: GRAPH.....:

YR OIL PRDCTN

GAS PRDCTN

PRD PRDCTN

PRICE

PRICE

PRICE

PRICE

REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	89,093	16,964	0	63.02	2.38	2.38	.00	4329590
---	-----	-----	-----	2	73,468	10,994	0	64.14	2.36	2.36	.00	3633724
00	MORRIS CO APPRAISAL	1.000000	18,199,330	3	62,447	8,227	0	65.27	2.35	2.35	.00	3143081
01	MORRIS COUNTY	1.000000	18,199,330	4	53,080	6,581	0	66.43	2.33	2.33	.00	2719100
30	DAINGERFIELD-LONE ST	1.000000	18,199,330	5	45,118	5,265	0	67.59	2.31	2.31	.00	2351593
60	NORTHEAST TEXAS COMM	1.000000	18,199,330	6	38,350	4,212	0	68.78	2.29	2.29	.00	2034046
				7	32,598	3,369	0	68.78	2.29	2.29	.00	1728939
				8	27,708	2,695	0	68.78	2.29	2.29	.00	1469599
				9	23,552	2,156	0	68.78	2.29	2.29	.00	1249159
				10	20,019	1,725	0	68.78	2.29	2.29	.00	1061785
				11	17,016	1,380	0	68.78	2.29	2.29	.00	902517
				12	14,463	1,104	0	68.78	2.29	2.29	.00	767140
				13	12,294	883	0	68.78	2.29	2.29	.00	652069
				14	10,450	706	0	68.78	2.29	2.29	.00	554258
				15	8,882	565	0	68.78	2.29	2.29	.00	471119
				16	7,550	452	0	68.78	2.29	2.29	.00	400452
				=====	=====	=====						=====
					536,088	67,278	0					27,468,171

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	31134	0	4360724	380500*	3,980,224	3,711,559	1212221
				2	20007	0	3653731	355500	3,298,231	2,674,437	890952
				3	14909	0	3157990	355500	2,802,490	1,976,064	675493
				4	11825	0	2730925	355500	2,375,425	1,456,468	512410
				5	9379	0	2360972	355500	2,005,472	1,069,237	388588
				6	7438	0	2041484	355500	1,685,984	781,656	294741
				7	5951	0	1734890	355500	1,379,390	556,101	219720
				8	4760	0	1474359	355500	1,118,859	392,227	163789
				9	3808	0	1252967	355500	897,467	273,584	122102
				10	3047	0	1064832	355500	709,332	188,030	91025
				11	2437	0	904954	355500	549,454	126,649	67858
				12	1950	0	769090	355500	413,590	82,900	50587
				13	1560	0	653629	355500	298,129	51,961	37714
				14	1248	0	555506	355500	200,006	30,313	28115
				15	998	0	472117	355500	116,617	15,369	20960
				16	799	0	401251	355500	45,751	5,243	15626
				=====	=====	=====	=====	=====	=====	=====	=====
					121250	0	27589421	571300021	1,876,421	13,391,798	4791901

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.96 GAS WI GR PRICE: 1.90

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

355,500 272.9 60

-----

20.0 1 40.0 1

15.0 99 30.0 1

20.0 99

\$/BBLRESV: 32.25 EQUIP VAL: 15,647

\$/BBLPROD: 63,357 WI OIL VAL: 13,332,941 RI OIL VAL: 4,770,841

WI PAYOUT: 4.5 GAS VAL: 58,844 GAS VAL: 21,056

RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: D B: De/Dt: /

8/8 VALUE: 18,199,330 WI TOTAL: 13,407,430 RI TOTAL: 4,791,900

PROD WELLS: 1 EQ SCH#: 22 VAL: 35,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,091,980

LAST YR RI VAL: 6,257,140

LAST YR 8/8 VAL: 24,349,120

LAST YR OIL PROD: 123,133

LAST YR GAS PROD: 59,638

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 6/25/2025 MNRLCMEA

LEASE#, NAME..... 110119 - HORSESHOE #1 FULL WI DECIMAL = .800439 #WELLS: 1  
RRC#, WELL#..... 16085 - 1 RRC DIST.: 06 FULL RI DECIMAL = .199561 DEPTH: 11982  
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME.... ROSE CITY RESOURCES,  
OIL FIELD#..... 41090100  
OIL FIELD NAME... HIDDEN ROCK (COTTON VLLY LIME)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	50,646	9,884	0	68.78	1.81	1.81	.00	2788316
---	-----	-----	-----	8 <td>43,049<th>7,907</th><td>0<th>68.78</th><th>1.81</th><th>1.81</th><th>.00</th><th>2370068</th></td></td>	43,049 <th>7,907</th> <td>0<th>68.78</th><th>1.81</th><th>1.81</th><th>.00</th><th>2370068</th></td>	7,907	0 <th>68.78</th> <th>1.81</th> <th>1.81</th> <th>.00</th> <th>2370068</th>	68.78	1.81	1.81	.00	2370068
00	MORRIS CO APPRAISAL	1.000000	29,520,070	9	36,592	6,326	0	68.78	1.81	1.81	.00	2014558
01	MORRIS COUNTY	1.000000	29,520,070	10	31,103	5,060	0	68.78	1.81	1.81	.00	1712374
30	DAINGERFIELD-LONE ST	.077660	2,292,530	11	26,437	4,048	0	68.78	1.81	1.81	.00	1455518
32	HUGHES SPRINGS ISD	.922340	27,227,540	12	22,472	3,238	0	68.78	1.81	1.81	.00	1237190
60	NORTHEAST TEXAS COMM	1.000000	29,520,070	13	19,101	2,591	0	68.78	1.81	1.81	.00	1051612
				14	16,236	2,072	0	68.78	1.81	1.81	.00	893870
				15	13,800	1,658	0	68.78	1.81	1.81	.00	759789
				16	11,730	1,326	0	68.78	1.81	1.81	.00	645821
				17	9,971	1,061	0	68.78	1.81	1.81	.00	548948
				18	8,475	849	0	68.78	1.81	1.81	.00	466606
				19	7,204	679	0	68.78	1.81	1.81	.00	396615
				=====	=====	=====						=====
					858,558	188,410	0					45,711,004

				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	60660	0	7043173	375000	6,668,173	6,218,071	1644618
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	45152	0	5905374	375000	5,530,374	4,484,415	1209593
YRS FLAT:	FMVF:	8/8 RES:		3	35928	0	5104874	375000	4,729,874	3,335,081	917210
				4	28433	0	4413611	375000	4,038,611	2,476,234	695625
OIL WELLHEAD PRICE: 75.96    GAS WI GR PRICE: 1.50				5	22623	0	3815112	375000	3,440,112	1,834,130	527448
OIL %TAX ALLOWABLE: 9.6    GAS RI GR PRICE: 1.50				6	17901	0	3298272	375000	2,923,272	1,355,287	399995
TYPE..(USNPQLHCT): U    GAS %TAX ALLOW.: 12.5				7	14321	0	2802637	375000	2,427,637	978,702	298151
GRAV SCHED#/DEGREE: /    GAS PRICE ESCAL? Y				8	11456	0	2381524	375000	2,006,524	703,407	222234
PRD WELLHEAD PRICE:    ADDL GAS PRICES? N				9	9165	0	2023723	375000	1,648,723	502,596	165656
				10	7332	0	1719706	375000	1,344,706	356,455	123483
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	5866	0	1461384	375000	1,086,384	250,411	92048
-----	-----	-----	-----	12	4693	0	1241883	375000	866,883	173,758	68614
375,000	424.0	132		13	3754	0	1055366	375000	680,366	118,581	51150
-----	-----	-----	-----	14	3003	0	896873	375000	521,873	79,095	38129
	20.0 1	30.0 1		15	2403	0	762192	375000	387,192	51,028	28424
	15.0 99	20.0 99		16	1922	0	647743	375000	272,743	31,256	21189
				17	1538	0	550486	375000	175,486	17,487	15797
				18	1230	0	467836	375000	92,836	8,044	11776
				19	984	0	397599	375000	22,599	1,703	8779

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /  
\$ /BBLRESV: 33.23 EQUIP VAL: 4,441  
\$ /BBLPROD: 67,288 WI OIL VAL: 22,836,669 RI OIL VAL: 6,500,333  
WI PAYOUT: 4.6 GAS VAL: 139,049 GAS VAL: 39,580  
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
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.....: 217200 - MORRIS 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	387527	99390	0	19190900
2	321316	70878	0	16186044
3	271560	54921	0	13918730
4	228441	43650	0	11918244
5	193265	34900	0	10259984
6	163546	27903	0	8835736
7	138431	22310	0	7479362
8	116325	17837	0	6286202
9	95669	14261	0	5172831
10	79893	11401	0	4320661
11	67698	9115	0	3661343
12	55983	6289	0	3029281
13	46708	5028	0	2527813
14	33333	3220	0	1800895
15	26425	2574	0	1430526
16	22462	2058	0	1215948
17	11408	1085	0	625894
18	9696	868	0	532010
19	8242	694	0	452208
20	882	12	0	47254
	=====	=====	=====	=====
	2278810	428394	0	118891866

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
--	-----	-----	-----	-----	-----	-----	-----
1	156,276	0	19,347,176	1,783,353	17,413,536	16,238,123	4,928,061
2	110,423	0	16,296,467	1,783,353	14,513,114	11,768,251	3,649,223
3	85,058	0	14,003,788	1,783,353	12,220,435	8,616,749	2,752,269
4	66,963	0	11,985,207	1,740,853	10,244,354	6,281,223	2,065,191
5	53,192	0	10,313,176	1,740,853	8,572,323	4,570,420	1,558,410
6	42,161	0	8,877,897	1,740,853	7,137,044	3,308,877	1,176,475
7	33,713	0	7,513,075	1,740,853	5,772,222	2,327,070	873,145
8	26,956	0	6,313,158	1,690,853	4,622,305	1,620,392	642,998
9	21,554	0	5,194,385	1,530,435	3,663,950	1,116,919	463,112
10	17,235	0	4,337,896	1,460,435	2,877,461	762,760	338,959
11	13,783	0	3,675,126	1,460,435	2,214,691	510,484	251,859
12	9,157	0	3,038,438	1,376,435	1,662,003	333,131	182,183
13	7,320	0	2,535,133	1,326,435	1,208,698	210,664	133,263
14	4,817	0	1,805,712	966,435	839,277	127,202	83,905
15	3,851	0	1,434,377	851,500	582,877	76,818	58,072
16	3,079	0	1,219,027	851,500	367,527	42,118	43,293
17	1,561	0	627,455	420,000	207,455	20,672	18,318
18	1,248	0	533,258	420,000	113,258	9,814	13,656
19	999	0	453,207	420,000	33,207	2,502	10,180
20	12	0	47,266	45,000	2,266	149	1,045
	=====	=====	=====	=====	=====	=====	=====
	659,358	0	119,551,224	25,132,934	94,268,003	57,944,338	19,243,617

EQUIP VAL: 142,613

WI OIL VAL: 57,620,588

GAS VAL: 323,700

PRD VAL: 0

=====

8/8 VALUE: 77,330,500

WI TOTAL: 58,086,900

RI OIL VAL: 19,138,631

GAS VAL: 104,971

PRD VAL: 0

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RI TOTAL: 19,243,600