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ARMADILLO ROYALTY LLC
13 ROBINWOOD LANE
HOUSTON TX 77024



APPRAISAL YEAR 2024
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING
PROTESTS ON 6/20/2024 AT: 9:00 AM
808 STATE STREET
MADISONVILLE TX 77864
903-657-2555 EXT 37 OWNERSHIP
903-657-2555 EXT 12 MINERALS
903-657-2555 EXT 28 PERS PROP
903-657-2555 EXT 28 UTILITIES
Protest Deadline: 5-31-2024
ARB Hearing: 6-20-2024
Owner: 61597 94

VISIT WWW.PANDAI.COM AND SELECT MINERAL OR
PERSONAL PROPERTY APPRAISAL ACCESS FOR LIVE
APPRAISAL VALUES, REPORTS AND MINERAL FAQ'S.

Dear Property Owner,
The value of your property listed below is based on an appraisal date of January 1st of this year.

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD		30 30	20 20	Lease: 15686 Type: REAL Owner #: 61597 Legal: JUDI UNIT (01) GEOSOUTHERN ENERGY AB-97 THOMAS FITZGERALD SURV RRC #15686 .002604 Royalty Interest Category: G1 Railroad #: 15686		
No 2019 Hist						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	30	0	20			
NORTH ZULCH ISD	30	0	20			

Additional Owner's Properties are continued on following page(s).

The Texas Legislature does not set the amount of your local taxes. Your property tax burden is decided by your locally elected officials, and all inquiries concerning your taxes should be directed to those officials.

Enclosed are copies of the following documents published by the Texas Comptroller of Public Accounts: (1) Protest and Appeal Procedures and (2) Notice of Protest. To file a protest, complete the Notice of Protest form by following the instructions included on the form and mail or deliver the form to the appraisal review board, at the above address, before the protest deadline. Property owners who file a Notice of Protest with the appraisal review board (ARB) may request an informal conference with the appraisal district to attempt to resolve a dispute prior to a formal ARB hearing. In counties with population of 120,000 or more, property owners may request an ARB special panel for certain property protests. Contact your appraisal district with any questions or for further information.

The governing body of each taxing unit decides whether taxes on the property will increase and the appraisal district only determines the value.

"Under Section 23.231, Tax Code, for the 2024, 2025, and 2026 tax years the appraised value of real property other than a residence homestead for ad valorem tax purposes may not be increased by more than 20 percent each year, with certain exceptions. The circuit breaker limitation provided under Section 23.231, Tax Code, expires December 31, 2026. Unless this expiration date is extended by the Texas Legislature, beginnng in the 2027 tax year, the circuit breaker limitation provided under Section 23.231, Tax Code, will no longer be in effect and may result in an increase in ad valorem taxes imposed on real property previously subject to the limitation."

Sincerely,

Chief Appraiser

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVILLE CISD G		10 10	10 10	Lease: 17408 Type: REAL Owner #: 61597 Legal: EDMUNDS (1H) EOG RESOURCES INC AB 44 L BRYAN SURVEY WELL #1H RRC# 27224 .000021 Royalty Interest Category: G1 Railroad #: 27224		
Deductions: (G)=LESS THAN \$500 MIN INT No 2019 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE CISD		10 0	0 10	10 0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD		11,260 11,260	7,550 7,550	Lease: 25561 Type: REAL Owner #: 61597 Legal: HIBBETTS (1H) WILDFIRE ENERGY AB-288 C NASH SURVEY RRC #25561 WELL #1H .007500 Royalty Interest Category: G1 Railroad #: 25561		
No 2019 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD		11,260 11,260	0 0	7,550 7,550		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD		6,130 6,130	4,960 4,960	Lease: 25891 Type: REAL Owner #: 61597 Legal: BOENICK (1H) WILDFIRE ENERGY AB-97 T FITZGERALD SURVEY .002473 Royalty Interest Category: G1 Railroad #: 25891		
No 2019 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD		6,130 6,130	0 0	4,960 4,960		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD		3,380 3,380	2,000 2,000	Lease: 26026 Type: REAL Owner #: 61597 Legal: THOMASON -A- (1H)(2H)(3H) WILDFIRE ENERGY AB-213 R W SMITH SURVEY .001184 Royalty Interest Category: G1 Railroad #: 26026		
No 2019 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD		3,380 3,380	0 0	2,000 2,000		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	2,560 2,560	1,270 1,270	Lease: 26027 Type: REAL Owner #: 61597 Legal: THOMASON -B- (1H) WILDFIRE ENERGY AB-213 R W SMITH SURVEY .001497 Royalty Interest Category: G1 Railroad #: 26027		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	2,560 2,560	0 0	1,270 1,270		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	4,420 4,420	3,560 3,560	Lease: 27601 Type: REAL Owner #: 61597 Legal: MARCUS J FLEMING (ALLOC) #2H WILDFIRE ENERGY AB 176 NUNLEY A SURVEY WELL #2H RRC #27601 .001275 Royalty Interest Category: G1 Railroad #: 27601		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	4,420 4,420	0 0	3,560 3,560		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	4,750 4,750	5,670 5,670	Lease: 769787 Type: REAL Owner #: 61597 Legal: HIBBETTS (4H) WILDFIRE ENERGY AB 36 E H ALLEN SURVEY WELL #4H RRC# 27008 .003639 Royalty Interest Category: G1 Railroad #: 27008		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	4,750 4,750	0 0	5,670 5,670		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	1,700 1,700	640 640	Lease: 775399 Type: REAL Owner #: 61597 Legal: PANTHER (ALLOCATION) (1H) WILDFIRE ENERGY AB 97 THOS FITZGERALD SURVEY WELL #1H RRC# 27007 .001262 Royalty Interest Category: G1 Railroad #: 27007		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	1,700 1,700	0 0	640 640		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	670 670	80 80	Lease: 776367 Type: REAL Owner #: 61597 Legal: MOJO (ALLOCATION) (1H) WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL #1H RRC# 27009 .001295 Royalty Interest Category: G1 Railroad #: 27009		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	670 670	0 0	80 80		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	1,480 1,480	360 360	Lease: 776661 Type: REAL Owner #: 61597 Legal: EASTSIDE (1H) WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL #1H RRC# 27015 .001302 Royalty Interest Category: G1 Railroad #: 27015		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	1,480 1,480	0 0	360 360		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	10 10	10 10	Lease: 785558 Type: REAL Owner #: 61597 Legal: MERIT (ALLOCATION) (1H) WILDFIRE ENERGY AB 103 J K DAVIS SURVEY WELL #1H RRC# 27024 .000571 Royalty Interest Category: G1 Railroad #: 27024		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	10 10	0 0	10 10		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	270 270	80 80	Lease: 785646 Type: REAL Owner #: 61597 Legal: CLARK (ALLOCATION) (1H) WILDFIRE ENERGY AB 103 J K DAVIS SURVEY WELL #1H RRC# 26976 .000910 Royalty Interest Category: G1 Railroad #: 26976		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	270 270	0 0	80 80		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	260 260	140 140	Lease: 785913 Type: REAL Owner #: 61597 Legal: DUNMAN-WILSON (3H) WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL #3H RRC# 27026 .000971 Royalty Interest Category: G1 Railroad #: 27026		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	260 260	0 0	140 140		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	380 380	130 130	Lease: 785914 Type: REAL Owner #: 61597 Legal: DUNMAN-WILSON (4H) WILDFIRE ENERGY AN 97 THOS FITZGERALD SURVEY WELL #4H RRC# 27082 .001130 Royalty Interest Category: G1 Railroad #: 27082		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	380 380	0 0	130 130		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	720 720	610 610	Lease: 796411 Type: REAL Owner #: 61597 Legal: MONTANA (1H) WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL #1H RRC# 4223 .000432 Royalty Interest Category: G1 Railroad #: 4223		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	720 720	0 0	610 610		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	120 120	120 120	Lease: 797933 Type: REAL Owner #: 61597 Legal: BENELLI (ALLOC) (2H) WILDFIRE ENERGY AB 109 J M HARBOUR SURVEY WELL #2H RRC# 27103 .000119 Royalty Interest Category: G1 Railroad #: 27103		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	120 120	0 0	120 120		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	19,230 19,230	11,620 11,620	Lease: 798329 Type: REAL Owner #: 61597 Legal: HIBBETTS (ALLOC) (3H) WILDFIRE ENERGY AB 36 E H ALLEN SURVEY WELL #3H RRC# 27041 .007035 Royalty Interest Category: G1 Railroad #: 27041
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	19,230 19,230	0 0	11,620 11,620

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	3,530 3,530	3,000 3,000	Lease: 843672 Type: REAL Owner #: 61597 Legal: BRAZOS (ALLOCATION) 1H WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL #1H RRC# 27528 .001191 Royalty Interest Category: G1 Railroad #: 27528
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	3,530 3,530	0 0	3,000 3,000

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	1,580 1,580	1,560 1,560	Lease: 845504 Type: REAL Owner #: 61597 Legal: MADISON (ALLOCATION) #1H WILDFIRE ENERGY AB 97 FITZGERALD T SURVEY WELL #1H RRC #27625 .000410 Royalty Interest Category: G1 Railroad #: 27625
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	1,580 1,580	0 0	1,560 1,560

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	62,490	0	43,390		
NORTH ZULCH ISD	62,480	0	43,380		
MADISNVILLE CISD	0	10	0		