

madisoncad@madisoncad.org

CONTANGO RESOURCES LLC (RI/OR)
% KE ANDREWS & COMPANY
2424 RIDGE ROAD
ROCKWALL TX 75087

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: 61743 643

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			3,160 3,160	Lease: 25855 Type: REAL Owner #: 61743 Legal: MOSLEY (1H) (2H) (3H) CONTANGO RESOURCES AB-185 W C PARMER SURVEY RRC #25855 WELL #1H 2H & 3H .010914 Override Royalty Category: G1 Railroad #: 25855 Agent: 040	
No 2019 Hist					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	0	0	3,160		
NORTH ZULCH ISD	0	0	3,160		

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, beginning 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 No 2019 Hist	430 430	190 190	Lease: 427045 Type: REAL Owner #: 61743 Legal: BARR UNIT B (1H) CONTANGO RESOURCES AB 26 A DEL RIOS SURVEY WELL #1H RRC# 27045 .005307 Override Royalty Category: G1 Railroad #: 27045 Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	430 430	0 0	190 190

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	17,190 17,190	18,920 18,920	Lease: 750770 Type: REAL Owner #: 61743 Legal: NEVILL-MOSELEY(ALLOC) UNIT 1H CONTANGO RESOURCES AB 15 P H FULLENWIDER SURVEY WELL #1H RRC# 26539 .021807 Override Royalty Category: G1 Railroad #: 26539 Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	17,190 17,190	0 0	18,920 18,920

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD No 2019 Hist	60 60	50 50	Lease: 751856 Type: REAL Owner #: 61743 Legal: MOSLEY OIL UNIT B (1H)(2H) CONTANGO RESOURCES AB 185 W C PALMER SURVEY WELL #1H & 2H RRC# 26458 .000290 Override Royalty Category: G1 Railroad #: 26458 Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	60 60	0 0	50 50

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd No 2019 Hist	430 430	140 140	Lease: 762121 Type: REAL Owner #: 61743 Legal: ELIZABETH (1H) WILDFIRE ENERGY AB 8 T BOATWRIGHT SURVEY WELL #1H RRC# 26846 .008373 Override Royalty Category: G1 Railroad #: 26846 Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	430 430	0 0	140 140

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLL Cisd No 2019 Hist	19,700 19,700	3,440 3,440	Lease: 787119 Type: REAL Owner #: 61743 Legal: DEAN (1H) CONTANGO RESOURCES AB 26 A DEL RIOS SURVEY WELL #1H RRC# 27044 .008936 Override Royalty Category: G1 Railroad #: 27044 Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	19,700 19,700	0 0	3,440 3,440

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY C MADISNVLL Cisd C NORTH ZULCH ISD C Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2019 Hist	630 560 70	1,150 1,020 130	Lease: 791222 Type: REAL Owner #: 61743 Legal: VICK TRUST UNIT B (ALLOC) (2H) CONTANGO RESOURCES AB 28 Z ROBINSON SURVEY WELL #2H RRC# 27128 .007802 Override Royalty Category: G1 Railroad #: 27178 Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd NORTH ZULCH ISD	630 560 70	394 348 46	756 672 84

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLL Cisd No 2019 Hist	4,620 4,620	2,780 2,780	Lease: 791278 Type: REAL Owner #: 61743 Legal: BARR UNIT A (2H) (5H) CONTANGO RESOURCES AB 26 A DEL RIOS SURVEY WELL #2H 5H RRC# 27046 .003748 Override Royalty Category: G1 Railroad #: 27046 Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	4,620 4,620	0 0	2,780 2,780

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY C MADISNVLL Cisd C NORTH ZULCH ISD C Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2019 Hist	380 340 40	700 630 80	Lease: 792528 Type: REAL Owner #: 61743 Legal: VICK TRUST UNIT B (ALLOC) (3H) CONTANGO RESOURCES AB 28 Z ROBINSON SURVEY WELL #3H RRC# 27199 .007440 Override Royalty Category: G1 Railroad #: 27199 Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd NORTH ZULCH ISD	380 340 40	244 222 32	456 408 48

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVLE CISD NORTH ZULCH ISD No 2019 Hist		1,390 320 1,070	500 120 390	Lease: 802151 Type: REAL Owner #: 61743 Legal: VINIARSKI UNIT A (1H) CONTANGO RESOURCES AB 28 Z ROBINSON SURVEY WELL #1H RRC# 27125 .000479 Override Royalty Category: G1 Railroad #: 27125 Agent: 040		
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		1,390	0	500		
MADISNVLE CISD		320	0	120		
NORTH ZULCH ISD		1,070	0	390		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	44,830	638	30,392		
NORTH ZULCH ISD	18,430	78	22,652		
MADISNVLE CISD	26,400	570	7,750		