

This is NOT a Tax Statement **Notice Of Appraised Value**
Do NOT Pay From This Notice

MADISON APPRAISAL DISTRICT
PO BOX 1328
808 STATE STREET
MADISONVILLE TX 77864-1927
903 657 2555

madisoncad@madisoncad.org

OAK TREE MINERALS LLC
2601 NETWORK BLVD/STE 404
FRISCO TX 75034



| | |
|---|--------------------------|
| APPRAISAL YEAR 2025 | |
| THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING | |
| PROTESTS ON | 6/24/2025 AT: 9:00 AM |
| 808 STATE STREET | |
| MADISONVILLE TX 77864 | |
| 903-657-2555 EXT 24 OWNERSHIP | |
| 903-657-2555 EXT 12 MINERALS | |
| 903-657-2555 EXT 28 PERS PROP | |
| 903-657-2555 EXT 28 UTILITIES | |
| Protest Deadline: | 6-02-2025 |
| ARB Hearing: | 6-24-2025 |
| Owner: | 61107 2106 |
| 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 2025 | PROPERTY DESCRIPTION | |
|---------------------------------|---------------------|---------------------|------------------------------------|---|--|
| MADISON COUNTY MADISNVLL CSD | | 40 40 | 20 20 | Lease: 17408 Type: REAL Owner #: 61107 Legal: EDMUNDS 1H EOG RESOURCES INC AB 44 L BRYAN SURVEY WELL 1H RRC 27224 .000147 Royalty Interest Category: G1 Railroad #: 27224 | |
| No 2020 Hist | | | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY MADISNVLL CSD | 40 40 | 0 0 | 20 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, 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 2025 | PROPERTY DESCRIPTION | | |
|-------------------------------|---|--|---------------------|---|--|--|
| MADISON COUNTY | C | 210 | 420 | Lease: 18308 Type: REAL Owner #: 61107 | | |
| NORTH ZULCH ISD | C | 210 | 420 | Legal: 1ST CITY NAT'L BK OF BRYAN (1) HOLLEY OIL CO AB 25 JOHN PAYNE SURVEY WELL 1 RRC 18308 .007570 Royalty Interest Category: G1 Railroad #: 18308 | | |
| Deductions: | | (C)=CIRCUIT BREAKER LIMITATION APPLIED | | | | |
| No 2020 Hist | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY | | 210 | 170 | 250 | | |
| NORTH ZULCH ISD | | 210 | 170 | 250 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|-------------------------------|--|---------------------|---------------------|---|--|--|
| MADISON COUNTY | | 3,740 | 2,620 | Lease: 25584 Type: REAL Owner #: 61107 | | |
| NORTH ZULCH ISD | | 3,740 | 2,620 | Legal: OLTMANN (1H)(2H) WILDFIRE ENERGY AB-226 J VAUGHN SURVEY WELLS #1H & 2H RRC# 25584 .003119 Royalty Interest Category: G1 Railroad #: 25584 | | |
| No 2020 Hist | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY | | 3,740 | 0 | 2,620 | | |
| NORTH ZULCH ISD | | 3,740 | 0 | 2,620 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|-------------------------------|--|---------------------|---------------------|--|--|--|
| MADISON COUNTY | | 750 | 670 | Lease: 25585 Type: REAL Owner #: 61107 | | |
| NORTH ZULCH ISD | | 750 | 670 | Legal: MCGILL (1H) (2H) (4H) (5H) | | |
| | | | | WILDFIRE ENERGY | | |
| | | | | AN 226 J VAUGHN SURVEY | | |
| | | | | .000360 Royalty Interest | | |
| | | | | Category: G1 | | |
| | | | | Railroad #: 25585 | | |
| No 2020 Hist | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY | | 750 | 0 | 670 | | |
| NORTH ZULCH ISD | | 750 | 0 | 670 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|--|---------------------|---------------------|--|--|--|
| MADISON COUNTY | | 30 | 10 | Lease: 25889 Type: REAL Owner #: 61107 | | |
| NORTH ZULCH ISD | | 30 | 10 | Legal: CAMP 1H WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 25889 .000315 Royalty Interest Category: G1 Railroad #: 25889 | | |
| HB1984: The Appraised value of \$10 in 2025 as compared to \$100 in 2020 is a 90.00% decrease. | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY | | 30 | 0 | 10 | | |
| NORTH ZULCH ISD | | 30 | 0 | 10 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|---------------------|---------------------|--|--|--|
| MADISON COUNTY MADISNVLL Cisd No 2020 Hist | 30 30 | 20 20 | Lease: 27068 Type: REAL Owner #: 61107 Legal: CONNOR PLACE 1H EOG RESOURCES INC AB 125 P JOHNSON SURVEY WELL 1H RRC 27068 .000688 Royalty Interest Category: G1 Railroad #: 27068 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY MADISNVLL Cisd | 30 30 | 0 0 | 20 20 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|---------------------|---------------------|--|--|--|
| MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$360 in 2025 as compared to \$1,560 in 2020 is a 76.92% decrease. | 450 450 | 360 360 | Lease: 27601 Type: REAL Owner #: 61107 Legal: MARCUS J FLEMING (ALLOC) #2H WILDFIRE ENERGY AB 176 NUNLEY A SURVEY WELL #2H RRC #27601 .000164 Override Royalty Category: G1 Railroad #: 27601 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY NORTH ZULCH ISD | 450 450 | 0 0 | 360 360 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|---------------------|---------------------|---|--|--|
| MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$10 in 2025 as compared to \$30 in 2020 is a 66.67% decrease. | 10 10 | 10 10 | Lease: 111914 Type: REAL Owner #: 61107 Legal: EVANS FRANCES (01) WILDFIRE ENERGY AB 459 T R MARSTON SURVEY WELL 1 RRC 111914 .001203 Royalty Interest Category: G1 Railroad #: 111914 | | |
| 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 2025 | PROPERTY DESCRIPTION | | |
|---|---------------------|---------------------|--|--|--|
| MADISON COUNTY NORTH ZULCH ISD Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist | 110 110 | 190 190 | Lease: 420002 Type: REAL Owner #: 61107 Legal: REYNOLDS (2H) (3H) WILDFIRE ENERGY AB-209 F SHRACK SURVEY .002241 Royalty Interest Category: G1 Railroad #: 25571 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY NORTH ZULCH ISD | 110 110 | 60 60 | 130 130 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION |
|-----------------------------------|---------------------|---------------------|---|
| MADISON COUNTY NORTH ZULCH ISD | 820 820 | 410 410 | Lease: 727146 Type: REAL Owner #: 61107 Legal: DAINTY WILFRED (ALLOC) 2H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 2H RRC 26936 .004263 Royalty Interest Category: G1 Railroad #: 26936 HB1984: The Appraised value of \$410 in 2025 as compared to \$1,210 in 2020 is a 66.12% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY NORTH ZULCH ISD | 820 820 | 0 0 | 410 410 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION |
|-----------------------------------|---------------------|---------------------|--|
| MADISON COUNTY NORTH ZULCH ISD | 10 10 | 10 10 | Lease: 755314 Type: REAL Owner #: 61107 Legal: BERETTA 1H WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 26320 .000285 Royalty Interest Category: G1 Railroad #: 26320 HB1984: The Appraised value of \$10 in 2025 as compared to \$130 in 2020 is a 92.31% decrease. |
| 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 2025 | PROPERTY DESCRIPTION |
|------------------------------------|---------------------|---------------------|---|
| MADISON COUNTY MADISNVILLE CISD | 290 290 | 190 190 | Lease: 769660 Type: REAL Owner #: 61107 Legal: VICK B UNIT (1H) EOG RESOURCES AB 111 J S HUNTER SURVEY WELL #1H RRC# 26495 .000373 Royalty Interest Category: G1 Railroad #: 26495 No 2020 Hist |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVILLE CISD | 290 290 | 0 0 | 190 190 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION |
|-----------------------------------|---------------------|---------------------|--|
| MADISON COUNTY NORTH ZULCH ISD | 220 220 | 340 340 | Lease: 770946 Type: REAL Owner #: 61107 Legal: GRANT (01) WILDFIRE ENERGY AB 25 J PAYNE SURVEY WELL #1 RRC# 27012 .000677 Royalty Interest Category: G1 Railroad #: 27012 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY NORTH ZULCH ISD | 220 220 | 80 80 | 260 260 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION |
|-----------------------------------|---------------------|---------------------|---|
| MADISON COUNTY NORTH ZULCH ISD | 310 310 | 140 140 | Lease: 773908 Type: REAL Owner #: 61107 Legal: DAINTY WILFRED 3H 4H 5H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 3H/4H/5H RRC 25339 .000823 Royalty Interest Category: G1 Railroad #: 25339 HB1984: The Appraised value of \$140 in 2025 as compared to \$550 in 2020 is a 74.55% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY NORTH ZULCH ISD | 310 310 | 0 0 | 140 140 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION |
|-----------------------------------|---------------------|---------------------|---|
| MADISON COUNTY NORTH ZULCH ISD | 960 960 | 530 530 | Lease: 775399 Type: REAL Owner #: 61107 Legal: PANTHER (ALLOCATION) (1H) WILDFIRE ENERGY AB 97 THOS FITZGERALD SURVEY WELL #1H RRC# 27007 .002215 Royalty Interest Category: G1 Railroad #: 27007 HB1984: The Appraised value of \$530 in 2025 as compared to \$2,600 in 2020 is a 79.62% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY NORTH ZULCH ISD | 960 960 | 0 0 | 530 530 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION |
|-----------------------------------|---------------------|---------------------|---|
| MADISON COUNTY NORTH ZULCH ISD | 160 160 | 150 150 | Lease: 776367 Type: REAL Owner #: 61107 Legal: MOJO (ALLOCATION) (1H) WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL #1H RRC# 27009 .002583 Override Royalty Category: G1 Railroad #: 27009 HB1984: The Appraised value of \$150 in 2025 as compared to \$2,260 in 2020 is a 93.36% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY NORTH ZULCH ISD | 160 160 | 0 0 | 150 150 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION |
|-----------------------------------|---------------------|---------------------|--|
| MADISON COUNTY NORTH ZULCH ISD | 490 490 | 370 370 | Lease: 776661 Type: REAL Owner #: 61107 Legal: EASTSIDE 1H WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL 1H RRC 27015 .002567 Override Royalty Category: G1 Railroad #: 27015 HB1984: The Appraised value of \$370 in 2025 as compared to \$3,020 in 2020 is a 87.75% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY NORTH ZULCH ISD | 490 490 | 0 0 | 370 370 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|---------------------|---------------------|---|--|--|
| MADISON COUNTY MADISNVILLE CISD No 2020 Hist | 20 20 | 20 20 | Lease: 785963 Type: REAL Owner #: 61107 Legal: VICK DIANA UNIT (1H) EOG RESOURCES INC AB 111 J S HUNTER SURVEY WELL #1H RRC# 26845 .000439 Royalty Interest Category: G1 Railroad #: 26845 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY MADISNVILLE CISD | 20 20 | 0 0 | 20 20 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|---|---------------------|---------------------|---|--|--|
| MADISON COUNTY C NORTH ZULCH ISD C Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist | 270 270 | 230 230 | Lease: 787550 Type: REAL Owner #: 61107 Legal: LEE (1H) WILDFIRE ENERGY AB 25 J PAYNE SURVEY WELL #1H RRC# 27231 .000520 Royalty Interest Category: G1 Railroad #: 27231 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY NORTH ZULCH ISD | 180 180 | 10 10 | 220 220 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|---------------------|---------------------|--|--|--|
| MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$1,300 in 2025 as compared to \$2,400 in 2020 is a 45.83% decrease. | 2,500 2,500 | 1,300 1,300 | Lease: 789278 Type: REAL Owner #: 61107 Legal: GREY (ALLOCATION) (1H) WILDFIRE ENERGY AB 459 T P MARSTON SURVEY WELL #1H RRC# 27033 .003872 Royalty Interest Category: G1 Railroad #: 27033 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY NORTH ZULCH ISD | 2,500 2,500 | 0 0 | 1,300 1,300 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|---------------------|---------------------|--|--|--|
| MADISON COUNTY C NORTH ZULCH ISD C Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$530 in 2025 as compared to \$870 in 2020 is a 39.08% decrease. | 430 430 | 530 530 | Lease: 789284 Type: REAL Owner #: 61107 Legal: MORRIS (ALLOCATION) (1H) WILDFIRE ENERGY AB 459 T P MARSTON SURVEY WELL #1H RRC# 27034 .004001 Royalty Interest Category: G1 Railroad #: 27034 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY NORTH ZULCH ISD | 430 430 | 10 10 | 520 520 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|-----------------------------------|---------------------|---------------------|---|--|--|
| MADISON COUNTY NORTH ZULCH ISD | 50 50 | 40 40 | Lease: 789852 Type: REAL Owner #: 61107 Legal: WALKER (ALLOCATION) (1H) WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL #1H RRC# 26953 .000298 Royalty Interest Category: G1 Railroad #: 26953 HB1984: The Appraised value of \$40 in 2025 as compared to \$310 in 2020 is a 87.10% decrease. | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY NORTH ZULCH ISD | 50 50 | 0 0 | 40 40 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|-----------------------------------|---------------------|---------------------|---|--|--|
| MADISON COUNTY NORTH ZULCH ISD | C 40 40 | 70 70 | Lease: 790229 Type: REAL Owner #: 61107 Legal: WHITMAN (1H) WILDFIRE ENERGY AB 226 J VAUGHN SURVEY WELL #1H RRC# 27031 .001142 Royalty Interest Category: G1 Railroad #: 27031 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY NORTH ZULCH ISD | 40 40 | 20 20 | 50 50 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|-----------------------------------|---------------------|---------------------|---|--|--|
| MADISON COUNTY NORTH ZULCH ISD | 20 20 | 20 20 | Lease: 790931 Type: REAL Owner #: 61107 Legal: ELLA (ALLOCATION) 1H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 1H RRC 27112 .000298 Royalty Interest Category: G1 Railroad #: 27112 HB1984: The Appraised value of \$20 in 2025 as compared to \$130 in 2020 is a 84.62% decrease. | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY NORTH ZULCH ISD | 20 20 | 0 0 | 20 20 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|-----------------------------------|---------------------|---------------------|---|--|--|
| MADISON COUNTY NORTH ZULCH ISD | 90 90 | 90 90 | Lease: 790935 Type: REAL Owner #: 61107 Legal: HUNLEY (ALLOCATION) (1H) WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL #1H RRC# 27032 .000810 Royalty Interest Category: G1 Railroad #: 27032 HB1984: The Appraised value of \$90 in 2025 as compared to \$180 in 2020 is a 50.00% decrease. | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY NORTH ZULCH ISD | 90 90 | 0 0 | 90 90 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|---------------------|---------------------|---|--|--|
| MADISON COUNTY MADISNVILLE Cisd No 2020 Hist | 2,730 2,730 | 1,960 1,960 | Lease: 791278 Type: REAL Owner #: 61107 Legal: BARR UNIT A 2H & 5H WILDFIRE ENGERY OPER AB 26 A DEL RIOS SURVEY WELL 2H & 5H RRC 27046 .003685 Royalty Interest Category: G1 Railroad #: 27046 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY MADISNVILLE Cisd | 2,730 2,730 | 0 0 | 1,960 1,960 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|---------------------|---------------------|---|--|--|
| MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$480 in 2025 as compared to \$3,550 in 2020 is a 86.48% decrease. | 490 490 | 480 480 | Lease: 791641 Type: REAL Owner #: 61107 Legal: O'BRIEN (ALLOCATION) (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL #1H RRC# 27093 .004700 Royalty Interest Category: G1 Railroad #: 27093 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY NORTH ZULCH ISD | 490 490 | 0 0 | 480 480 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|---------------------|---------------------|--|--|--|
| MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$460 in 2025 as compared to \$2,520 in 2020 is a 81.75% decrease. | 580 580 | 460 460 | Lease: 799588 Type: REAL Owner #: 61107 Legal: CAROLINA 1H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 1H RRC 27316 .000454 Royalty Interest Category: G1 Railroad #: 27316 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY NORTH ZULCH ISD | 580 580 | 0 0 | 460 460 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|---------------------|---------------------|---|--|--|
| MADISON COUNTY MADISNVILLE Cisd No 2020 Hist | 10 10 | 10 10 | Lease: 809212 Type: REAL Owner #: 61107 Legal: TURNER (1H) EOG RESOURCES INC AB 44 LUKE BRYAN SURVEY WELL #1H RRC# 26952 .000105 Royalty Interest Category: G1 Railroad #: 26952 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY MADISNVILLE Cisd | 10 10 | 0 0 | 10 10 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|---------------------|---------------------|--|--|--|
| MADISON COUNTY MADISNVILLE CISD No 2020 Hist | 10 10 | 10 10 | Lease: 813724 Type: REAL Owner #: 61107 Legal: THREE AMIGOS (4H) EOG RESOURCES INC AB 297 L B LAMKIN SURVEY WELL #4H RRC# 27214 .000141 Royalty Interest Category: G1 Railroad #: 27214 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY MADISNVILLE CISD | 10 10 | 0 0 | 10 10 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|---------------------|---------------------|---|--|--|
| MADISON COUNTY MADISNVILLE CISD No 2020 Hist | 590 590 | 330 330 | Lease: 814350 Type: REAL Owner #: 61107 Legal: BARRETT 1H EOG RESOURCES INC AB 111 J S HUNTER SURVEY WELL 1H RRC 27213 .000474 Royalty Interest Category: G1 Railroad #: 27213 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY MADISNVILLE CISD | 590 590 | 0 0 | 330 330 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|---------------------|---------------------|---|--|--|
| MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$920 in 2025 as compared to \$2,500 in 2020 is a 63.20% decrease. | 1,240 1,240 | 920 920 | Lease: 837768 Type: REAL Owner #: 61107 Legal: KELLEY NED (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL #1H RRC# 27613 .001061 Royalty Interest Category: G1 Railroad #: 27613 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY NORTH ZULCH ISD | 1,240 1,240 | 0 0 | 920 920 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|---------------------|---------------------|---|--|--|
| MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$260 in 2025 as compared to \$780 in 2020 is a 66.67% decrease. | 350 350 | 260 260 | Lease: 838915 Type: REAL Owner #: 61107 Legal: CAMP DEBORAH (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 27598 .000187 Royalty Interest Category: G1 Railroad #: 27598 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY NORTH ZULCH ISD | 350 350 | 0 0 | 260 260 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION |
|-----------------------------------|---------------------|---------------------|--|
| MADISON COUNTY NORTH ZULCH ISD | 800 800 | 550 550 | Lease: 843672 Type: REAL Owner #: 61107 Legal: BRAZOS (ALLOCATION) 1H WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL 1H RRC 27528 .000316 Override Royalty Category: G1 Railroad #: 27528 HB1984: The Appraised value of \$550 in 2025 as compared to \$1,450 in 2020 is a 62.07% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY NORTH ZULCH ISD | 800 800 | 0 0 | 550 550 |

| Total of all Above Parcels | | | | | |
|----------------------------|-----------------------------|-----------------------------|--------------------------|--|--|
| Taxing Units | Owner's Last Year's Taxable | Owner's Proposed Deductions | Owner's Proposed Taxable | | |
| MADISON COUNTY | 18,760 | 350 | 13,390 | | |
| MADISNVILLE CISD | 3,720 | 0 | 2,560 | | |
| NORTH ZULCH ISD | 15,040 | 350 | 10,830 | | |