

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

AUSTIN COUNTY APPRAISAL DIST
906 E AMELIA
BELLVILLE TX 77418

979-865-9124

austincad@gmail.com

CHOCTAW ENERGY LTD
PO BOX 6387
SAN ANTONIO TX 78209-0387



APPRAISAL YEAR 2026
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING PROTESTS ON 6/23/2026 AT: 9:00 AM
AUSTIN COUNTY APPRAISAL DIST
906 E AMELIA
BELLVILLE TX 77418
QUESTIONS CONCERNING MINERAL VALUES, CONTACT PRITCHARD & ABBOTT AT 832-243-9600
Protest Deadline: 6-01-2026
ARB Hearing: 6-23-2026
Owner: 502987 180

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 2026	PROPERTY DESCRIPTION
COUNTY	C 370	60	Lease: 600327 Type: REAL Owner #: 502987
FM RD	C 370	60	Legal: WATERFLOOD UNIT #2 TR 11
SPEC RD/BRIDGE	C 370	60	ENHANCED ENERGY
BELLVILLE ISD	C 370	60	AB 101 W C WHITE SUR
BELLVILLE HOSP	C 370	60	RRC 8910
AUSTIN CO PREC1 G	C 370	60	.001012 Override Royalty Category: G1 Railroad #: 8910
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$60 in 2026 as compared to \$20 in 2021 is a 200.00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	30	30	30
FM RD	30	30	30
SPEC RD/BRIDGE	30	30	30
BELLVILLE ISD	30	30	30
BELLVILLE HOSP	30	30	30
AUSTIN CO PREC1	0	60	0

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,

GREG COOK
Chief Appraiser

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	60	40	Lease: 600461 Type: REAL Owner #: 502987
FM RD	60	40	Legal: GOLDBERG UNIT
SPEC RD/BRIDGE	60	40	MAGNOLIA OIL & GAS
BELLVILLE ISD	60	40	AB 49 J HODGE SUR
BELLVILLE HOSP	60	40	RRC 167650
AUSTIN CO PREC2	60	40	
HB1984: The Appraised value of \$40 in 2026 as compared to \$30 in 2021 is a 33.33% increase.			.000981 Royalty Interest Category: G1 Railroad #: 167650
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	60	0	40
FM RD	60	0	40
SPEC RD/BRIDGE	60	0	40
BELLVILLE ISD	60	0	40
BELLVILLE HOSP	60	0	40
AUSTIN CO PREC2	60	0	40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	50	10	Lease: 600466 Type: REAL Owner #: 502987
FM RD	50	10	Legal: BOECKER CALVIN UNIT W#1
SPEC RD/BRIDGE	50	10	REDBUD E & P INC
BELLVILLE ISD	50	10	AB 60 E M KUKENDALL
BELLVILLE HOSP	50	10	RRC 170779
AUSTIN CO PREC2	50	10	
HB1984: The Appraised value of \$10 in 2026 as compared to \$10 in 2021 is a .00% increase.			.001068 Royalty Interest Category: G1 Railroad #: 170779
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	10	0	10
FM RD	10	0	10
SPEC RD/BRIDGE	10	0	10
BELLVILLE ISD	10	0	10
BELLVILLE HOSP	10	0	10
AUSTIN CO PREC2	10	0	10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	390	330	Lease: 600482 Type: REAL Owner #: 502987
FM RD	390	330	Legal: DIERKING UNIT W#1
SPEC RD/BRIDGE	390	330	MAGNOLIA OIL & GAS
BELLVILLE ISD	390	330	AB 16 CHAS BENTON
BELLVILLE HOSP	390	330	RRC 174174
AUSTIN CO PREC2	390	330	
HB1984: The Appraised value of \$330 in 2026 as compared to \$130 in 2021 is a 153.85% increase.			.000289 Royalty Interest Category: G1 Railroad #: 174174
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	340	0	330
FM RD	340	0	330
SPEC RD/BRIDGE	340	0	330
BELLVILLE ISD	340	0	330
BELLVILLE HOSP	340	0	330
AUSTIN CO PREC2	340	0	330

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 20	40	Lease: 600483 Type: REAL Owner #: 502987
FM RD	C 20	40	Legal: NEHRKORN UNIT
SPEC RD/BRIDGE	C 20	40	REDBUD E & P INC
BELLVILLE ISD	C 20	40	AB 14 I G BELCHER
BELLVILLE HOSP	C 20	40	RRC 173471
AUSTIN CO PREC2	C 20	40	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.000437 Royalty Interest
HB1984: The Appraised value of \$40 in 2026 as compared to \$10 in 2021 is a 300.00% increase.			Category: G1
			Railroad #: 173471
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	20	20	20
FM RD	20	20	20
SPEC RD/BRIDGE	20	20	20
BELLVILLE ISD	20	20	20
BELLVILLE HOSP	20	20	20
AUSTIN CO PREC2	20	20	20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 50	220	Lease: 600494 Type: REAL Owner #: 502987
FM RD	C 50	220	Legal: RAINS TRUST UNIT
SPEC RD/BRIDGE	C 50	220	MAGNOLIA OIL & GAS
BELLVILLE ISD	C 50	220	AB 65 ALLEN LARRISON SUR
BELLVILLE HOSP	C 50	220	RRC 175403
AUSTIN CO PREC2	C 50	220	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.000662 Royalty Interest
HB1984: The Appraised value of \$220 in 2026 as compared to \$30 in 2021 is a 633.33% increase.			Category: G1
			Railroad #: 175403
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	40	180	40
FM RD	40	180	40
SPEC RD/BRIDGE	40	180	40
BELLVILLE ISD	40	180	40
BELLVILLE HOSP	40	180	40
AUSTIN CO PREC2	40	180	40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 330	220	Lease: 600572 Type: REAL Owner #: 502987
FM RD	C 330	220	Legal: GOLDBERG UNIT W#2
SPEC RD/BRIDGE	C 330	220	MAGNOLIA OIL & GAS
BELLVILLE ISD	C 330	220	AB 49 J HODGE SUR
BELLVILLE HOSP	C 330	220	RRC 203906
AUSTIN CO PREC2	C 330	220	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.000981 Royalty Interest
HB1984: The Appraised value of \$220 in 2026 as compared to \$60 in 2021 is a 266.67% increase.			Category: G1
			Railroad #: 203906
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	100	100	120
FM RD	100	100	120
SPEC RD/BRIDGE	100	100	120
BELLVILLE ISD	100	100	120
BELLVILLE HOSP	100	100	120
AUSTIN CO PREC2	100	100	120

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION	
COUNTY		C 10	100	Lease: 600588	Type: REAL Owner #: 502987
FM RD		C 10	100	Legal: DIERKING UNIT W#3	
SPEC RD/BRIDGE		C 10	100	MAGNOLIA OIL & GAS	
BELLVILLE ISD		C 10	100	AB 16 CHAS BENTON	
BELLVILLE HOSP		C 10	100	RRC 203886	
				.000437 Royalty Interest	
				Category: G1	
				Railroad #: 203886	
Deductions:		(C)=CIRCUIT BREAKER LIMITATION APPLIED			
		No 2021 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	10	90	10		
FM RD	10	90	10		
SPEC RD/BRIDGE	10	90	10		
BELLVILLE ISD	10	90	10		
BELLVILLE HOSP	10	90	10		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION	
COUNTY		C 70	200	Lease: 600596	Type: REAL Owner #: 502987
FM RD		C 70	200	Legal: RAINS TRUST UNIT #2	
SPEC RD/BRIDGE		C 70	200	MAGNOLIA OIL & GAS	
BELLVILLE ISD		C 70	200	AB 60 KUYKENDALL ELIZABETH	
BELLVILLE HOSP		C 70	200	RRC 206255	
AUSTIN CO PREC2		C 70	200		
				.000662 Royalty Interest	
				Category: G1	
				Railroad #: 206255	
Deductions:		(C)=CIRCUIT BREAKER LIMITATION APPLIED			
		HB1984: The Appraised value of \$200 in 2026 as compared to \$30 in 2021 is a 566.67% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	70	120	80		
FM RD	70	120	80		
SPEC RD/BRIDGE	70	120	80		
BELLVILLE ISD	70	120	80		
BELLVILLE HOSP	70	120	80		
AUSTIN CO PREC2	70	120	80		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION	
COUNTY		C 20	30	Lease: 600605	Type: REAL Owner #: 502987
FM RD		C 20	30	Legal: HILLBOLDT W#6	
SEALY ISD	G	C 20	30	MAGNUM PRODUCING LP	
AUST CO ESD #2	G	C 20	30	AB 214 H & TC RR CO SEC 179	
SPEC RD/BRIDGE		C 20	30	RRC 210200	
AUSTIN CO PREC3	G	C 10	20		
AUSTIN CO PREC4	G	C 10	20		
				.002330 Royalty Interest	
				Category: G1	
				Railroad #: 210200	
Deductions:		(G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED			
		HB1984: The Appraised value of \$30 in 2026 as compared to \$10 in 2021 is a 200.00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	10	20	10		
FM RD	10	20	10		
SEALY ISD	0	30	0		
AUST CO ESD #2	0	30	0		
SPEC RD/BRIDGE	10	20	10		
AUSTIN CO PREC3	0	20	0		
AUSTIN CO PREC4	0	20	0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION	
COUNTY			250	Lease: 600632	Type: REAL Owner #: 502987
SEALY ISD	G		250	Legal: HILLBOLDT GAS UNIT #2T	
AUST CO ESD #2	G		250	MAGNUM PRODUCING LP	
FM RD			250	AB 214 H & TC RR CO SEC 179	
SPEC RD/BRIDGE			250	RRC 215622	
AUSTIN CO PREC3	G		130		
AUSTIN CO PREC4	G		130	.002330 Royalty Interest	
Deductions:		(G)=LESS THAN \$500 MIN INT		Category: G1	
HB1984: The Appraised value of \$250 in 2026		as compared to		Railroad #: 215622	
\$80 in 2021 is a 212.50% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	0	0	250		
SEALY ISD	0	250	0		
AUST CO ESD #2	0	250	0		
FM RD	0	0	250		
SPEC RD/BRIDGE	0	0	250		
AUSTIN CO PREC3	0	130	0		
AUSTIN CO PREC4	0	130	0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION	
COUNTY	C	420	3,080	Lease: 600767	Type: REAL Owner #: 502987
FM RD	C	420	3,080	Legal: TANNENBERG W#1H	
SPEC RD/BRIDGE	C	420	3,080	VERDUN OIL & GAS LLC	
BELLVILLE ISD	C	420	3,080	AB 96 SUTHERLAND W	
BELLVILLE HOSP	C	420	3,080	AUSTIN 92% FAYETTE 8%	
Deductions:		(C)=CIRCUIT BREAKER LIMITATION APPLIED		.000315 Royalty Interest	
No 2021 Hist				Category: G1	
				Railroad #: 296419	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	420	2,580	500		
FM RD	420	2,580	500		
SPEC RD/BRIDGE	420	2,580	500		
BELLVILLE ISD	420	2,580	500		
BELLVILLE HOSP	420	2,580	500		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION	
COUNTY	C	870	2,250	Lease: 600773	Type: REAL Owner #: 502987
FM RD	C	870	2,250	Legal: TANNENBERG W#2H	
SPEC RD/BRIDGE	C	870	2,250	VERDUN OIL & GAS LLC	
BELLVILLE ISD	C	870	2,250	AB 86 SHELBY, D	
BELLVILLE HOSP	C	870	2,250	RRC #295976	
AUSTIN CO PREC2	C	870	2,250		
Deductions:		(C)=CIRCUIT BREAKER LIMITATION APPLIED		.000316 Royalty Interest	
No 2021 Hist				Category: G1	
				Railroad #: 295976	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	800	1,210	1,040		
FM RD	800	1,210	1,040		
SPEC RD/BRIDGE	800	1,210	1,040		
BELLVILLE ISD	800	1,210	1,040		
BELLVILLE HOSP	800	1,210	1,040		
AUSTIN CO PREC2	800	1,210	1,040		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	1,910	4,350	2,480		
FM RD	1,910	4,350	2,480		
SPEC RD/BRIDGE	1,910	4,350	2,480		
BELLVILLE ISD	1,900	4,330	2,220		
BELLVILLE HOSP	1,900	4,330	2,220		
AUSTIN CO PREC1	0	60	0		
AUSTIN CO PREC2	1,440	1,630	1,680		
SEALY ISD	0	280	0		
AUST CO ESD #2	0	280	0		
AUSTIN CO PREC3	0	150	0		
AUSTIN CO PREC4	0	150	0		