

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

VALENCE OPERATING CO  
% BENT ARROW CONSULTING LLC  
1708 SPRING GREEN STE 120-389  
KATY TX 77494



|                                                                                                                                                                         |             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| <b>APPRAISAL YEAR 2026</b>                                                                                                                                              |             |
| THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING PROTESTS ON 6/23/2026 AT: 9:00 AM                                                                                         |             |
| AUSTIN COUNTY APPRAISAL DIST<br>906 E AMELIA<br>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:                                                                                                                                                                  | 503370 1246 |
| VISIT <a href="http://WWW.PANDAI.COM">WWW.PANDAI.COM</a> 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 2,740             | 2,550               | Lease: 1118 Type: REAL Owner #: 503370 |
| FM RD                                                                                              | C 2,740             | 2,550               | Legal: WATERFLOOD UNIT #1 TR 1         |
| SPEC RD/BRIDGE                                                                                     | C 2,740             | 2,550               | ENHANCED ENERGY                        |
| BELLVILLE ISD                                                                                      | C 2,740             | 2,550               | AB 101 W C WHITE SUR                   |
| BELLVILLE HOSP                                                                                     | C 2,740             | 2,550               | RRC 8909                               |
| AUSTIN CO PREC1                                                                                    | C 2,740             | 2,550               | Agent: 978                             |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                                 |                     |                     | .008524 Royalty Interest               |
| HB1984: The Appraised value of \$2,550 in 2026 as compared to \$340 in 2021 is a 650.00% increase. |                     |                     | Category: G1                           |
|                                                                                                    |                     |                     | Railroad #: 8909                       |
| Taxing Units                                                                                       | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)     |
| COUNTY                                                                                             | 1,250               | 1,050               | 1,500                                  |
| FM RD                                                                                              | 1,250               | 1,050               | 1,500                                  |
| SPEC RD/BRIDGE                                                                                     | 1,250               | 1,050               | 1,500                                  |
| BELLVILLE ISD                                                                                      | 1,250               | 1,050               | 1,500                                  |
| BELLVILLE HOSP                                                                                     | 1,250               | 1,050               | 1,500                                  |
| AUSTIN CO PREC1                                                                                    | 1,250               | 1,050               | 1,500                                  |

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                                                                                               | C 23,310            | 3,810               | Lease: 600318 Type: REAL Owner #: 503370 |
| FM RD                                                                                                | C 23,310            | 3,810               | Legal: WATERFLOOD UNIT #2 TR 2           |
| SPEC RD/BRIDGE                                                                                       | C 23,310            | 3,810               | ENHANCED ENERGY                          |
| BELLVILLE ISD                                                                                        | C 23,310            | 3,810               | AB 101 W C WHITE SUR                     |
| BELLVILLE HOSP                                                                                       | C 23,310            | 3,810               | RRC 8909                                 |
| AUSTIN CO PREC1                                                                                      | C 23,310            | 3,810               | Agent: 978                               |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                                   |                     |                     | .008524 Royalty Interest                 |
| HB1984: The Appraised value of \$3,810 in 2026 as compared to \$1,320 in 2021 is a 188.64% increase. |                     |                     | Category: G1                             |
|                                                                                                      |                     |                     | Railroad #: 8910                         |
| Taxing Units                                                                                         | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)       |
| COUNTY                                                                                               | 1,740               | 1,720               | 2,090                                    |
| FM RD                                                                                                | 1,740               | 1,720               | 2,090                                    |
| SPEC RD/BRIDGE                                                                                       | 1,740               | 1,720               | 2,090                                    |
| BELLVILLE ISD                                                                                        | 1,740               | 1,720               | 2,090                                    |
| BELLVILLE HOSP                                                                                       | 1,740               | 1,720               | 2,090                                    |
| AUSTIN CO PREC1                                                                                      | 1,740               | 1,720               | 2,090                                    |

| MINERAL APPRAISAL INFORMATION                                                                   | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                     |
|-------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------------|
| COUNTY                                                                                          | C 510               | 410                 | Lease: 600333 Type: REAL Owner #: 503370 |
| FM RD                                                                                           | C 510               | 410                 | Legal: RB MIOCENE UNIT #3 TR 2           |
| SPEC RD/BRIDGE                                                                                  | C 510               | 410                 | ENHANCED ENERGY                          |
| BELLVILLE ISD                                                                                   | C 510               | 410                 | AB 101 W C WHITE SUR                     |
| BELLVILLE HOSP                                                                                  | C 510               | 410                 | RRC 27902                                |
| AUSTIN CO PREC1                                                                                 | C 510               | 410                 | Agent: 978                               |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                              |                     |                     | .008524 Royalty Interest                 |
| HB1984: The Appraised value of \$410 in 2026 as compared to \$90 in 2021 is a 355.56% increase. |                     |                     | Category: G1                             |
|                                                                                                 |                     |                     | Railroad #: 27902                        |
| Taxing Units                                                                                    | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)       |
| COUNTY                                                                                          | 90                  | 310                 | 100                                      |
| FM RD                                                                                           | 90                  | 310                 | 100                                      |
| SPEC RD/BRIDGE                                                                                  | 90                  | 310                 | 100                                      |
| BELLVILLE ISD                                                                                   | 90                  | 310                 | 100                                      |
| BELLVILLE HOSP                                                                                  | 90                  | 310                 | 100                                      |
| AUSTIN CO PREC1                                                                                 | 90                  | 310                 | 100                                      |

| MINERAL APPRAISAL INFORMATION                                                                      | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                     |
|----------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------------|
| COUNTY                                                                                             | C 5,790             | 5,390               | Lease: 600360 Type: REAL Owner #: 503370 |
| FM RD                                                                                              | C 5,790             | 5,390               | Legal: WATERFLOOD UNIT #1 TR 30          |
| SPEC RD/BRIDGE                                                                                     | C 5,790             | 5,390               | ENHANCED ENERGY                          |
| BELLVILLE ISD                                                                                      | C 5,790             | 5,390               | AB 101 W C WHITE SUR                     |
| BELLVILLE HOSP                                                                                     | C 5,790             | 5,390               | RRC 8909                                 |
| AUSTIN CO PREC1                                                                                    | C 5,790             | 5,390               | Agent: 978                               |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                                 |                     |                     | .008524 Royalty Interest                 |
| HB1984: The Appraised value of \$5,390 in 2026 as compared to \$710 in 2021 is a 659.15% increase. |                     |                     | Category: G1                             |
|                                                                                                    |                     |                     | Railroad #: 8909                         |
| Taxing Units                                                                                       | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)       |
| COUNTY                                                                                             | 2,660               | 2,190               | 3,200                                    |
| FM RD                                                                                              | 2,660               | 2,190               | 3,200                                    |
| SPEC RD/BRIDGE                                                                                     | 2,660               | 2,190               | 3,200                                    |
| BELLVILLE ISD                                                                                      | 2,660               | 2,190               | 3,200                                    |
| BELLVILLE HOSP                                                                                     | 2,660               | 2,190               | 3,200                                    |
| AUSTIN CO PREC1                                                                                    | 2,660               | 2,190               | 3,200                                    |

| MINERAL APPRAISAL INFORMATION                                                                    | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                     |
|--------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------------|
| COUNTY                                                                                           | C 110               | 110                 | Lease: 600379 Type: REAL Owner #: 503370 |
| FM RD                                                                                            | C 110               | 110                 | Legal: WATERFLOOD UNIT #1 TR 33          |
| SPEC RD/BRIDGE                                                                                   | C 110               | 110                 | ENHANCED ENERGY                          |
| BELLVILLE ISD                                                                                    | C 110               | 110                 | AB 101 W C WHITE SUR                     |
| BELLVILLE HOSP                                                                                   | C 110               | 110                 | RRC 8909                                 |
| AUSTIN CO PREC1                                                                                  | C 110               | 110                 | Agent: 978                               |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                               |                     |                     | .008524 Royalty Interest                 |
| HB1984: The Appraised value of \$110 in 2026 as compared to \$10 in 2021 is a 1000.00% increase. |                     |                     | Category: G1                             |
|                                                                                                  |                     |                     | Railroad #: 8909                         |
| Taxing Units                                                                                     | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)       |
| COUNTY                                                                                           | 60                  | 40                  | 70                                       |
| FM RD                                                                                            | 60                  | 40                  | 70                                       |
| SPEC RD/BRIDGE                                                                                   | 60                  | 40                  | 70                                       |
| BELLVILLE ISD                                                                                    | 60                  | 40                  | 70                                       |
| BELLVILLE HOSP                                                                                   | 60                  | 40                  | 70                                       |
| AUSTIN CO PREC1                                                                                  | 60                  | 40                  | 70                                       |

| MINERAL APPRAISAL INFORMATION                                                                     | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                     |
|---------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------------|
| COUNTY                                                                                            |                     | 220                 | Lease: 600678 Type: REAL Owner #: 503370 |
| FM RD                                                                                             |                     | 220                 | Legal: RACCOON BND UWX OIL UN NO 1-1     |
| SPEC RD/BRIDGE                                                                                    |                     | 220                 | ORX RESOURCES, L.L.C                     |
| BELLVILLE ISD                                                                                     |                     | 220                 | AB 101 W C WHITE SUR                     |
| BELLVILLE HOSP                                                                                    |                     | 220                 | RRC 25310                                |
| AUSTIN CO PREC1                                                                                   |                     | 220                 | Agent: 978                               |
| HB1984: The Appraised value of \$220 in 2026 as compared to \$1,070 in 2021 is a 79.44% decrease. |                     |                     | .002131 Royalty Interest                 |
|                                                                                                   |                     |                     | Category: G1                             |
|                                                                                                   |                     |                     | Railroad #: 25310                        |
| Taxing Units                                                                                      | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)       |
| COUNTY                                                                                            | 0                   | 0                   | 220                                      |
| FM RD                                                                                             | 0                   | 0                   | 220                                      |
| SPEC RD/BRIDGE                                                                                    | 0                   | 0                   | 220                                      |
| BELLVILLE ISD                                                                                     | 0                   | 0                   | 220                                      |
| BELLVILLE HOSP                                                                                    | 0                   | 0                   | 220                                      |
| AUSTIN CO PREC1                                                                                   | 0                   | 0                   | 220                                      |

| MINERAL APPRAISAL INFORMATION                                                                        | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                     |
|------------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------------|
| COUNTY                                                                                               | 6,950               | 3,870               | Lease: 600686 Type: REAL Owner #: 503370 |
| FM RD                                                                                                | 6,950               | 3,870               | Legal: RACCOON BND UWX OIL NO 2-1        |
| SPEC RD/BRIDGE                                                                                       | 6,950               | 3,870               | ORX RESOURCES, L.L.C                     |
| BELLVILLE ISD                                                                                        | 6,950               | 3,870               | AB 101 W C WHITE SUR                     |
| BELLVILLE HOSP                                                                                       | 6,950               | 3,870               | RRC 25454                                |
| AUSTIN CO PREC1                                                                                      | 6,950               | 3,870               | Agent: 978                               |
| HB1984: The Appraised value of \$3,870 in 2026 as compared to \$10,430 in 2021 is a 62.90% decrease. |                     |                     | .005428 Royalty Interest                 |
|                                                                                                      |                     |                     | Category: G1                             |
|                                                                                                      |                     |                     | Railroad #: 25454                        |
| Taxing Units                                                                                         | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)       |
| COUNTY                                                                                               | 6,950               | 0                   | 3,870                                    |
| FM RD                                                                                                | 6,950               | 0                   | 3,870                                    |
| SPEC RD/BRIDGE                                                                                       | 6,950               | 0                   | 3,870                                    |
| BELLVILLE ISD                                                                                        | 6,950               | 0                   | 3,870                                    |
| BELLVILLE HOSP                                                                                       | 6,950               | 0                   | 3,870                                    |
| AUSTIN CO PREC1                                                                                      | 6,950               | 0                   | 3,870                                    |

| MINERAL APPRAISAL INFORMATION                                                                      | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                     |
|----------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------------|
| COUNTY                                                                                             | C 780               | 1,150               | Lease: 600701 Type: REAL Owner #: 503370 |
| FM RD                                                                                              | C 780               | 1,150               | Legal: RACCOON BND UWX OIL UN NO 5-1     |
| SPEC RD/BRIDGE                                                                                     | C 780               | 1,150               | ORX RESOURCES, L.L.C                     |
| BELLVILLE ISD                                                                                      | C 780               | 1,150               | AB 101 W C WHITE SUR                     |
| BELLVILLE HOSP                                                                                     | C 780               | 1,150               | RRC 25625                                |
| AUSTIN CO PREC1                                                                                    | C 780               | 1,150               | Agent: 978                               |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                                 |                     |                     | .000343 Royalty Interest                 |
| HB1984: The Appraised value of \$1,150 in 2026 as compared to \$280 in 2021 is a 310.71% increase. |                     |                     | Category: G1                             |
|                                                                                                    |                     |                     | Railroad #: 25625                        |
| Taxing Units                                                                                       | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)       |
| COUNTY                                                                                             | 780                 | 210                 | 940                                      |
| FM RD                                                                                              | 780                 | 210                 | 940                                      |
| SPEC RD/BRIDGE                                                                                     | 780                 | 210                 | 940                                      |
| BELLVILLE ISD                                                                                      | 780                 | 210                 | 940                                      |
| BELLVILLE HOSP                                                                                     | 780                 | 210                 | 940                                      |
| AUSTIN CO PREC1                                                                                    | 780                 | 210                 | 940                                      |

| MINERAL APPRAISAL INFORMATION                                                                          | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                     |
|--------------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------------|
| COUNTY                                                                                                 | C 28,340            | 28,560              | Lease: 600721 Type: REAL Owner #: 503370 |
| FM RD                                                                                                  | C 28,340            | 28,560              | Legal: WOODLEY R B W#84,92               |
| SPEC RD/BRIDGE                                                                                         | C 28,340            | 28,560              | ENHANCED ENERGY                          |
| BELLVILLE ISD                                                                                          | C 28,340            | 28,560              | AB 101 W C WHITE SUR                     |
| BELLVILLE HOSP                                                                                         | C 28,340            | 28,560              | RRC 8876                                 |
| AUSTIN CO PREC1                                                                                        | C 28,340            | 28,560              | Agent: 978                               |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                                     |                     |                     | .008524 Royalty Interest                 |
| HB1984: The Appraised value of \$28,560 in 2026 as compared to \$10,610 in 2021 is a 169.18% increase. |                     |                     | Category: G1                             |
|                                                                                                        |                     |                     | Railroad #: 8876                         |
| Taxing Units                                                                                           | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)       |
| COUNTY                                                                                                 | 18,720              | 6,100               | 22,460                                   |
| FM RD                                                                                                  | 18,720              | 6,100               | 22,460                                   |
| SPEC RD/BRIDGE                                                                                         | 18,720              | 6,100               | 22,460                                   |
| BELLVILLE ISD                                                                                          | 18,720              | 6,100               | 22,460                                   |
| BELLVILLE HOSP                                                                                         | 18,720              | 6,100               | 22,460                                   |
| AUSTIN CO PREC1                                                                                        | 18,720              | 6,100               | 22,460                                   |

| MINERAL APPRAISAL INFORMATION                                                                     | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                     |
|---------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------------|
| COUNTY                                                                                            | 690                 | 360                 | Lease: 600728 Type: REAL Owner #: 503370 |
| FM RD                                                                                             | 690                 | 360                 | Legal: RACCOON BEND UWX OIL UN NO 2-3    |
| SPEC RD/BRIDGE                                                                                    | 690                 | 360                 | ORX RESOURCES, L.L.C                     |
| BELLVILLE ISD                                                                                     | 690                 | 360                 | AB 101 WHITE W C SUR                     |
| BELLVILLE HOSP                                                                                    | 690                 | 360                 | RRC 26383                                |
| AUSTIN CO PREC1                                                                                   | 690                 | 360                 | Agent: 978                               |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                                |                     |                     | .005427 Royalty Interest                 |
| HB1984: The Appraised value of \$360 in 2026 as compared to \$1,100 in 2021 is a 67.27% decrease. |                     |                     | Category: G1                             |
|                                                                                                   |                     |                     | Railroad #: 26383                        |
| Taxing Units                                                                                      | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)       |
| COUNTY                                                                                            | 590                 | 0                   | 360                                      |
| FM RD                                                                                             | 590                 | 0                   | 360                                      |
| SPEC RD/BRIDGE                                                                                    | 590                 | 0                   | 360                                      |
| BELLVILLE ISD                                                                                     | 590                 | 0                   | 360                                      |
| BELLVILLE HOSP                                                                                    | 590                 | 0                   | 360                                      |
| AUSTIN CO PREC1                                                                                   | 590                 | 0                   | 360                                      |

| MINERAL APPRAISAL INFORMATION                                                                      | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                     |
|----------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------------|
| COUNTY                                                                                             | C 1,430             | 1,840               | Lease: 600735 Type: REAL Owner #: 503370 |
| FM RD                                                                                              | C 1,430             | 1,840               | Legal: THOMPSON-SHERROD OIL UNIT         |
| SPEC RD/BRIDGE                                                                                     | C 1,430             | 1,840               | ENHANCED ENERGY PART                     |
| BELLVILLE ISD                                                                                      | C 1,430             | 1,840               | AB 101 WHITE, WC                         |
| BELLVILLE HOSP                                                                                     | C 1,430             | 1,840               | RRC# 26899                               |
| AUSTIN CO PREC1                                                                                    | C 1,430             | 1,840               | Agent: 978                               |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                                 |                     |                     | .004262 Royalty Interest                 |
| HB1984: The Appraised value of \$1,840 in 2026 as compared to \$370 in 2021 is a 397.30% increase. |                     |                     | Category: G1                             |
|                                                                                                    |                     |                     | Railroad #: 26899                        |
| Taxing Units                                                                                       | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)       |
| COUNTY                                                                                             | 1,430               | 120                 | 1,720                                    |
| FM RD                                                                                              | 1,430               | 120                 | 1,720                                    |
| SPEC RD/BRIDGE                                                                                     | 1,430               | 120                 | 1,720                                    |
| BELLVILLE ISD                                                                                      | 1,430               | 120                 | 1,720                                    |
| BELLVILLE HOSP                                                                                     | 1,430               | 120                 | 1,720                                    |
| AUSTIN CO PREC1                                                                                    | 1,430               | 120                 | 1,720                                    |

| MINERAL APPRAISAL INFORMATION                                                                        | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                     |
|------------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------------|
| COUNTY                                                                                               | C 10,440            | 8,290               | Lease: 600736 Type: REAL Owner #: 503370 |
| FM RD                                                                                                | C 10,440            | 8,290               | Legal: THOMPSON, R W W#36                |
| SPEC RD/BRIDGE                                                                                       | C 10,440            | 8,290               | ENHANCED ENERGY PART                     |
| BELLVILLE ISD                                                                                        | C 10,440            | 8,290               | AB 101 WHITE, WC                         |
| BELLVILLE HOSP                                                                                       | C 10,440            | 8,290               | RRC# 278799                              |
| AUSTIN CO PREC1                                                                                      | C 10,440            | 8,290               | Agent: 978                               |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                                   |                     |                     | .008524 Royalty Interest                 |
| HB1984: The Appraised value of \$8,290 in 2026 as compared to \$3,350 in 2021 is a 147.46% increase. |                     |                     | Category: G1                             |
|                                                                                                      |                     |                     | Railroad #: 26907                        |
| Taxing Units                                                                                         | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)       |
| COUNTY                                                                                               | 2,840               | 4,880               | 3,410                                    |
| FM RD                                                                                                | 2,840               | 4,880               | 3,410                                    |
| SPEC RD/BRIDGE                                                                                       | 2,840               | 4,880               | 3,410                                    |
| BELLVILLE ISD                                                                                        | 2,840               | 4,880               | 3,410                                    |
| BELLVILLE HOSP                                                                                       | 2,840               | 4,880               | 3,410                                    |
| AUSTIN CO PREC1                                                                                      | 2,840               | 4,880               | 3,410                                    |

| MINERAL APPRAISAL INFORMATION                                                                         | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                     |
|-------------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------------|
| COUNTY                                                                                                | C 16,260            | 10,150              | Lease: 600750 Type: REAL Owner #: 503370 |
| FM RD                                                                                                 | C 16,260            | 10,150              | Legal: WOODLEY R B                       |
| SPEC RD/BRIDGE                                                                                        | C 16,260            | 10,150              | ENHANCED ENERGY PART                     |
| BELLVILLE ISD                                                                                         | C 16,260            | 10,150              | AB 46 HARVEY W                           |
| BELLVILLE HOSP                                                                                        | C 16,260            | 10,150              | RRC#27900                                |
| AUSTIN CO PREC1                                                                                       | C 16,260            | 10,150              | Agent: 978                               |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                                    |                     |                     | .008524 Royalty Interest                 |
| HB1984: The Appraised value of \$10,150 in 2026 as compared to \$4,780 in 2021 is a 112.34% increase. |                     |                     | Category: G1                             |
|                                                                                                       |                     |                     | Railroad #: 27900                        |
| Taxing Units                                                                                          | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)       |
| COUNTY                                                                                                | 6,320               | 2,560               | 7,590                                    |
| FM RD                                                                                                 | 6,320               | 2,560               | 7,590                                    |
| SPEC RD/BRIDGE                                                                                        | 6,320               | 2,560               | 7,590                                    |
| BELLVILLE ISD                                                                                         | 6,320               | 2,560               | 7,590                                    |
| BELLVILLE HOSP                                                                                        | 6,320               | 2,560               | 7,590                                    |
| AUSTIN CO PREC1                                                                                       | 6,320               | 2,560               | 7,590                                    |

| Total of all Above Parcels |                                |                                |                             |  |  |
|----------------------------|--------------------------------|--------------------------------|-----------------------------|--|--|
| Taxing Units               | Owner's Last<br>Year's Taxable | Owner's Proposed<br>Deductions | Owner's Proposed<br>Taxable |  |  |
| COUNTY                     | 43,430                         | 19,180                         | 47,530                      |  |  |
| FM RD                      | 43,430                         | 19,180                         | 47,530                      |  |  |
| SPEC RD/BRIDGE             | 43,430                         | 19,180                         | 47,530                      |  |  |
| BELLVILLE ISD              | 43,430                         | 19,180                         | 47,530                      |  |  |
| BELLVILLE HOSP             | 43,430                         | 19,180                         | 47,530                      |  |  |
| AUSTIN CO PREC1            | 43,430                         | 19,180                         | 47,530                      |  |  |