

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

DIXON RESOURCES LTD  
10100 N CENTRAL EXPY STE 200  
DALLAS TX 75231-4169



**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: 507585 252

VISIT [WWW.PANDAI.COM](http://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                                                                                          | 630 | 1,250               |  | Lease: 600463    Type: REAL    Owner #: 507585 |  |  |  |
| FM RD                         |  | C                                                                                          | 630 | 1,250               |  | Legal: GLAESER UNIT W#1                        |  |  |  |
| SPEC RD/BRIDGE                |  | C                                                                                          | 630 | 1,250               |  | MAGNOLIA OIL & GAS                             |  |  |  |
| BELLVILLE ISD                 |  | C                                                                                          | 630 | 1,250               |  | AB 60 E M KUYKENDALL                           |  |  |  |
| BELLVILLE HOSP                |  | C                                                                                          | 630 | 1,250               |  | RRC 169525                                     |  |  |  |
| AUSTIN CO PREC2               |  | C                                                                                          | 630 | 1,250               |  |                                                |  |  |  |
|                               |  |                                                                                            |     |                     |  | .012288 Royalty Interest                       |  |  |  |
|                               |  |                                                                                            |     |                     |  | Category:        G1                            |  |  |  |
|                               |  |                                                                                            |     |                     |  | Railroad #:                169525              |  |  |  |
| Deductions:                   |  | (C)=CIRCUIT BREAKER LIMITATION APPLIED                                                     |     |                     |  |                                                |  |  |  |
| HB1984:                       |  | The Appraised value of \$1,250 in 2026 as compared to \$350 in 2021 is a 257.14% increase. |     |                     |  |                                                |  |  |  |
| Taxing Units                  |  | Last Year's Taxable                                                                        |     | Proposed Deductions |  | Proposed Taxable (Less Deductions)             |  |  |  |
| COUNTY                        |  | 630                                                                                        |     | 490                 |  | 760                                            |  |  |  |
| FM RD                         |  | 630                                                                                        |     | 490                 |  | 760                                            |  |  |  |
| SPEC RD/BRIDGE                |  | 630                                                                                        |     | 490                 |  | 760                                            |  |  |  |
| BELLVILLE ISD                 |  | 630                                                                                        |     | 490                 |  | 760                                            |  |  |  |
| BELLVILLE HOSP                |  | 630                                                                                        |     | 490                 |  | 760                                            |  |  |  |
| AUSTIN CO PREC2               |  | 630                                                                                        |     | 490                 |  | 760                                            |  |  |  |

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                                                                                               | 8,240               | 6,940               | Lease: 600482 Type: REAL Owner #: 507585                       |
| FM RD                                                                                                | 8,240               | 6,940               | Legal: DIERKING UNIT W#1                                       |
| SPEC RD/BRIDGE                                                                                       | 8,240               | 6,940               | MAGNOLIA OIL & GAS                                             |
| BELLVILLE ISD                                                                                        | 8,240               | 6,940               | AB 16 CHAS BENTON                                              |
| BELLVILLE HOSP                                                                                       | 8,240               | 6,940               | RRC 174174                                                     |
| AUSTIN CO PREC2                                                                                      | 8,240               | 6,940               |                                                                |
|                                                                                                      |                     |                     | .006097 Royalty Interest<br>Category: G1<br>Railroad #: 174174 |
| HB1984: The Appraised value of \$6,940 in 2026 as compared to \$2,710 in 2021 is a 156.09% increase. |                     |                     |                                                                |
| Taxing Units                                                                                         | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)                             |
| COUNTY                                                                                               | 6,960               | 0                   | 6,940                                                          |
| FM RD                                                                                                | 6,960               | 0                   | 6,940                                                          |
| SPEC RD/BRIDGE                                                                                       | 6,960               | 0                   | 6,940                                                          |
| BELLVILLE ISD                                                                                        | 6,960               | 0                   | 6,940                                                          |
| BELLVILLE HOSP                                                                                       | 6,960               | 0                   | 6,940                                                          |
| AUSTIN CO PREC2                                                                                      | 6,960               | 0                   | 6,940                                                          |

| MINERAL APPRAISAL INFORMATION                                                                                                                            | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|----------------------------------------------------------------|
| COUNTY                                                                                                                                                   | C 410               | 1,800               | Lease: 600494 Type: REAL Owner #: 507585                       |
| FM RD                                                                                                                                                    | C 410               | 1,800               | Legal: RAINS TRUST UNIT                                        |
| SPEC RD/BRIDGE                                                                                                                                           | C 410               | 1,800               | MAGNOLIA OIL & GAS                                             |
| BELLVILLE ISD                                                                                                                                            | C 410               | 1,800               | AB 65 ALLEN LARRISON SUR                                       |
| BELLVILLE HOSP                                                                                                                                           | C 410               | 1,800               | RRC 175403                                                     |
| AUSTIN CO PREC2                                                                                                                                          | C 410               | 1,800               |                                                                |
|                                                                                                                                                          |                     |                     | .005391 Royalty Interest<br>Category: G1<br>Railroad #: 175403 |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED<br>HB1984: The Appraised value of \$1,800 in 2026 as compared to \$200 in 2021 is a 800.00% increase. |                     |                     |                                                                |
| Taxing Units                                                                                                                                             | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)                             |
| COUNTY                                                                                                                                                   | 300                 | 1,440               | 360                                                            |
| FM RD                                                                                                                                                    | 300                 | 1,440               | 360                                                            |
| SPEC RD/BRIDGE                                                                                                                                           | 300                 | 1,440               | 360                                                            |
| BELLVILLE ISD                                                                                                                                            | 300                 | 1,440               | 360                                                            |
| BELLVILLE HOSP                                                                                                                                           | 300                 | 1,440               | 360                                                            |
| AUSTIN CO PREC2                                                                                                                                          | 300                 | 1,440               | 360                                                            |

| MINERAL APPRAISAL INFORMATION                                                                                                                            | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|----------------------------------------------------------------|
| COUNTY                                                                                                                                                   | C 1,530             | 2,880               | Lease: 600581 Type: REAL Owner #: 507585                       |
| FM RD                                                                                                                                                    | C 1,530             | 2,880               | Legal: GLAESER UNIT W#2                                        |
| SPEC RD/BRIDGE                                                                                                                                           | C 1,530             | 2,880               | MAGNOLIA OIL & GAS                                             |
| BELLVILLE ISD                                                                                                                                            | C 1,530             | 2,880               | AB 60 E M KUYKENDALL                                           |
| BELLVILLE HOSP                                                                                                                                           | C 1,530             | 2,880               | RRC 203319                                                     |
| AUSTIN CO PREC2                                                                                                                                          | C 1,530             | 2,880               |                                                                |
|                                                                                                                                                          |                     |                     | .012288 Royalty Interest<br>Category: G1<br>Railroad #: 203319 |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED<br>HB1984: The Appraised value of \$2,880 in 2026 as compared to \$670 in 2021 is a 329.85% increase. |                     |                     |                                                                |
| Taxing Units                                                                                                                                             | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)                             |
| COUNTY                                                                                                                                                   | 590                 | 2,170               | 710                                                            |
| FM RD                                                                                                                                                    | 590                 | 2,170               | 710                                                            |
| SPEC RD/BRIDGE                                                                                                                                           | 590                 | 2,170               | 710                                                            |
| BELLVILLE ISD                                                                                                                                            | 590                 | 2,170               | 710                                                            |
| BELLVILLE HOSP                                                                                                                                           | 590                 | 2,170               | 710                                                            |
| AUSTIN CO PREC2                                                                                                                                          | 590                 | 2,170               | 710                                                            |

| MINERAL APPRAISAL INFORMATION                                                                      | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                     |
|----------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------------|
| COUNTY                                                                                             | C 130               | 1,420               | Lease: 600588 Type: REAL Owner #: 507585 |
| FM RD                                                                                              | C 130               | 1,420               | Legal: DIERKING UNIT W#3                 |
| SPEC RD/BRIDGE                                                                                     | C 130               | 1,420               | MAGNOLIA OIL & GAS                       |
| BELLVILLE ISD                                                                                      | C 130               | 1,420               | AB 16 CHAS BENTON                        |
| BELLVILLE HOSP                                                                                     | C 130               | 1,420               | RRC 203886                               |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                                 |                     |                     | .006098 Royalty Interest                 |
| HB1984: The Appraised value of \$1,420 in 2026 as compared to \$50 in 2021 is a 2740.00% increase. |                     |                     | Category: G1                             |
|                                                                                                    |                     |                     | Railroad #: 203886                       |
| Taxing Units                                                                                       | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)       |
| COUNTY                                                                                             | 20                  | 1,390               | 30                                       |
| FM RD                                                                                              | 20                  | 1,390               | 30                                       |
| SPEC RD/BRIDGE                                                                                     | 20                  | 1,390               | 30                                       |
| BELLVILLE ISD                                                                                      | 20                  | 1,390               | 30                                       |
| BELLVILLE HOSP                                                                                     | 20                  | 1,390               | 30                                       |

| MINERAL APPRAISAL INFORMATION                                                                      | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                     |
|----------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------------|
| COUNTY                                                                                             | C 570               | 1,620               | Lease: 600596 Type: REAL Owner #: 507585 |
| FM RD                                                                                              | C 570               | 1,620               | Legal: RAINS TRUST UNIT #2               |
| SPEC RD/BRIDGE                                                                                     | C 570               | 1,620               | MAGNOLIA OIL & GAS                       |
| BELLVILLE ISD                                                                                      | C 570               | 1,620               | AB 60 KUYKENDALL ELIZABETH               |
| BELLVILLE HOSP                                                                                     | C 570               | 1,620               | RRC 206255                               |
| AUSTIN CO PREC2                                                                                    | C 570               | 1,620               |                                          |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                                 |                     |                     | .005391 Royalty Interest                 |
| HB1984: The Appraised value of \$1,620 in 2026 as compared to \$260 in 2021 is a 523.08% increase. |                     |                     | Category: G1                             |
|                                                                                                    |                     |                     | Railroad #: 206255                       |
| Taxing Units                                                                                       | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)       |
| COUNTY                                                                                             | 570                 | 940                 | 680                                      |
| FM RD                                                                                              | 570                 | 940                 | 680                                      |
| SPEC RD/BRIDGE                                                                                     | 570                 | 940                 | 680                                      |
| BELLVILLE ISD                                                                                      | 570                 | 940                 | 680                                      |
| BELLVILLE HOSP                                                                                     | 570                 | 940                 | 680                                      |
| AUSTIN CO PREC2                                                                                    | 570                 | 940                 | 680                                      |

| Total of all Above Parcels |                             |                             |                          |  |  |
|----------------------------|-----------------------------|-----------------------------|--------------------------|--|--|
| Taxing Units               | Owner's Last Year's Taxable | Owner's Proposed Deductions | Owner's Proposed Taxable |  |  |
| COUNTY                     | 9,070                       | 6,430                       | 9,480                    |  |  |
| FM RD                      | 9,070                       | 6,430                       | 9,480                    |  |  |
| SPEC RD/BRIDGE             | 9,070                       | 6,430                       | 9,480                    |  |  |
| BELLVILLE ISD              | 9,070                       | 6,430                       | 9,480                    |  |  |
| BELLVILLE HOSP             | 9,070                       | 6,430                       | 9,480                    |  |  |
| AUSTIN CO PREC2            | 9,050                       | 5,040                       | 9,450                    |  |  |

