

July 16, 2025

Mr. Josh Cohen
Vision Oil and Gas LLC
347 Ridge Lane
Mill Neck, New York 11765

Dear Mr. Cohen:

In accordance with your request, we have estimated the proved developed reserves and future revenue, as of June 30, 2025, to the Vision Oil and Gas LLC (Vision) interest in certain oil and gas properties located in Cochran County, Texas, as listed in the accompanying tabulations. We completed our evaluation on or about the date of this letter. This report has been prepared using constant price and cost parameters specified by Vision, as discussed in subsequent paragraphs of this letter. The estimates in this report have been prepared in accordance with the definitions and guidelines set forth in the 2018 Petroleum Resources Management System (PRMS) approved by the Society of Petroleum Engineers (SPE) except that, as requested, abandonment costs have not been included in our estimates of future net revenue. Definitions are presented immediately following this letter.

We estimate the net reserves and future net revenue to the Vision interest in these properties, as of June 30, 2025, to be:

Category	Net Reserves		Future Net Revenue (M\$)	
	Oil (MBBL)	Gas (MMCF)	Total	Present Worth at 10%
Proved Developed Producing	67.2	49.7	2,242.1	1,347.9
Proved Developed Non-Producing	295.9	140.5	10,583.9	5,905.7
Total Proved Developed	363.1	190.2	12,826.0	7,253.6

Totals may not add because of rounding.

The oil volumes shown include crude oil only. Oil volumes are expressed in thousands of barrels (MBBL); a barrel is equivalent to 42 United States gallons. Gas volumes are expressed in millions of cubic feet (MMCF) at standard temperature and pressure bases.

Reserves categorization conveys the relative degree of certainty; reserves subcategorization is based on development and production status. No study was made to determine whether proved undeveloped, probable, or possible reserves might be established for these properties. The estimates of reserves and future revenue included herein have not been adjusted for risk. This report does not include any value that could be attributed to interests in undeveloped acreage.

Gross revenue shown in this report is Vision's share of the gross (100 percent) revenue from the properties prior to any deductions. Future net revenue is after deductions for Vision's share of production taxes, ad valorem taxes, and operating expenses but before consideration of any income taxes. The future net revenue has been discounted at an annual rate of 10 percent to determine its present worth, which is shown to indicate the effect of time on the value of money. Future net revenue presented in this report, whether discounted or undiscounted, should not be construed as being the fair market value of the properties.

As requested, this report has been prepared using oil and gas price parameters specified by Vision. The oil price used in this report is the 12-month unweighted arithmetic average of the first-day-of-the-month West Texas

Intermediate spot price for each month in the period April 2024 through March 2025. The gas price used in this report is the 12-month unweighted arithmetic average of the first-day-of-the-month Henry Hub price for each month in the period April 2024 through March 2025. The average prices of \$75.33 per barrel of oil and \$2.443 per MCF of gas are held constant throughout the lives of the properties. Gas prices have been adjusted to include the value for natural gas liquids.

Operating costs used in this report are based on operating expense records of Vision. Operating costs have been divided into per-well costs and per-unit-of-production costs. Headquarters general and administrative overhead expenses of Vision are included for the properties. As requested, operating costs are not escalated for inflation. Also as requested, our estimates do not include any salvage value for the lease and well equipment or the cost of abandoning the properties.

For the purposes of this report, we did not perform any field inspection of the properties, nor did we examine the mechanical operation or condition of the wells and facilities. We have not investigated possible environmental liability related to the properties; therefore, our estimates do not include any costs due to such possible liability.

We have made no investigation of potential volume and value imbalances resulting from overdelivery or underdelivery to the Vision interest. Therefore, our estimates of reserves and future revenue do not include adjustments for the settlement of any such imbalances; our projections are based on Vision receiving its net revenue interest share of estimated future gross production. Additionally, we have made no specific investigation of any firm transportation contracts that may be in place for these properties; no adjustments have been made to our estimates of future revenue to account for such contracts.

The reserves shown in this report are estimates only and should not be construed as exact quantities. Proved reserves are those quantities of oil and gas which, by analysis of engineering and geoscience data, can be estimated with reasonable certainty to be commercially recoverable; probable and possible reserves are those additional reserves which are sequentially less certain to be recovered than proved reserves. Estimates of reserves may increase or decrease as a result of market conditions, future operations, changes in regulations, or actual reservoir performance. In addition to the primary economic assumptions discussed herein, our estimates are based on certain assumptions including, but not limited to, that the properties will be developed consistent with current development plans as provided to us by Vision, that the properties will be operated in a prudent manner, that no governmental regulations or controls will be put in place that would impact the ability of the interest owner to recover the reserves, and that our projections of future production will prove consistent with actual performance. If the reserves are recovered, the revenues therefrom and the costs related thereto could be more or less than the estimated amounts. Because of governmental policies and uncertainties of supply and demand, the sales rates, prices received for the reserves, and costs incurred in recovering such reserves may vary from assumptions made while preparing this report.

For the purposes of this report, we used technical and economic data including, but not limited to, production data, historical price and cost information, and property ownership interests. The reserves in this report have been estimated using deterministic methods; these estimates have been prepared in accordance with generally accepted petroleum engineering and evaluation principles set forth in the Standards Pertaining to the Estimating and Auditing of Oil and Gas Reserves Information promulgated by the SPE (SPE Standards). We used standard engineering and geoscience methods, primarily performance analysis, that we considered to be appropriate and necessary to classify, categorize, and estimate reserves in accordance with the 2018 PRMS definitions and guidelines. As in all aspects of oil and gas evaluation, there are uncertainties inherent in the interpretation of engineering and geoscience data; therefore, our conclusions necessarily represent only informed professional judgment.

The data used in our estimates were obtained from Vision, public data sources, and the nonconfidential files of Netherland, Sewell & Associates, Inc. and were accepted as accurate. Supporting work data are on file in our office. We have not examined the titles to the properties or independently confirmed the actual degree or type of interest owned. The technical person primarily responsible for preparing the estimates presented herein meet the requirements regarding qualifications, independence, objectivity, and confidentiality set forth in the SPE Standards.

We are independent petroleum engineers, geologists, geophysicists, and petrophysicists; we do not own an interest in these properties nor are we employed on a contingent basis.

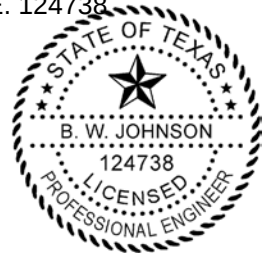
Sincerely,

NETHERLAND, SEWELL & ASSOCIATES, INC.
Texas Registered Engineering Firm F-2699

By: *Richard B. Talley, Jr.*
Richard B. Talley, Jr., P.E.
Chairman and Chief Executive Officer

By: *Benjamin W. Johnson*
Benjamin W. Johnson, P.E. 124738
Vice President

Date Signed: July 16, 2025



BWJ:SRC

PETROLEUM RESERVES AND RESOURCES CLASSIFICATION AND DEFINITIONS

Excerpted from the 2018 Petroleum Resources Management System (PRMS), version 1.03

Approved by the Society of Petroleum Engineers (SPE) Board of Directors

This document contains information excerpted from definitions and guidelines prepared by the Oil and Gas Reserves Committee of the Society of Petroleum Engineers (SPE) and reviewed and jointly sponsored by the SPE, World Petroleum Council, American Association of Petroleum Geologists, Society of Petroleum Evaluation Engineers, Society of Exploration Geophysicists, Society of Petrophysicists and Well Log Analysts, and European Association of Geoscientists & Engineers.

Preamble

Petroleum resources are the quantities of hydrocarbons naturally occurring on or within the Earth's crust. Resources assessments estimate quantities in known and yet-to-be-discovered accumulations. Resources evaluations are focused on those quantities that can potentially be recovered and marketed by commercial projects. A petroleum resources management system provides a consistent approach to estimating petroleum quantities, evaluating projects, and presenting results within a comprehensive classification framework.

This updated PRMS provides fundamental principles for the evaluation and classification of petroleum reserves and resources. If there is any conflict with prior SPE and PRMS guidance, approved training, or the Application Guidelines, the current PRMS shall prevail. It is understood that these definitions and guidelines allow flexibility for entities, governments, and regulatory agencies to tailor application for their particular needs; however, any modifications to the guidance contained herein must be clearly identified. The terms "shall" or "must" indicate that a provision herein is mandatory for PRMS compliance, while "should" indicates a recommended practice and "may" indicates that a course of action is permissible. The definitions and guidelines contained in this document must not be construed as modifying the interpretation or application of any existing regulatory reporting requirements.

1.0 Basic Principles and Definitions

1.0.0.1 A classification system of petroleum resources is a fundamental element that provides a common language for communicating both the confidence of a project's resources maturation status and the range of potential outcomes to the various entities. The PRMS provides transparency by requiring the assessment of various criteria that allow for the classification and categorization of a project's resources. The evaluation elements consider the risk of geologic discovery and the technical uncertainties together with a determination of the chance of achieving the commercial maturation status of a petroleum project.

1.0.0.2 The technical estimation of petroleum resources quantities involves the assessment of quantities and values that have an inherent degree of uncertainty. These quantities are associated with exploration, appraisal, and development projects at various stages of design and implementation. The commercial aspects considered will relate the project's maturity status (e.g., technical, economical, regulatory, and legal) to the chance of project implementation.

1.0.0.3 The use of a consistent classification system enhances comparisons between projects, groups of projects, and total company portfolios. The application of PRMS must consider both technical and commercial factors that impact the project's feasibility, its productive life, and its related cash flows.

1.1 Petroleum Resources Classification Framework

1.1.0.1 Petroleum is defined as a naturally occurring mixture consisting of hydrocarbons in the gaseous, liquid, or solid state. Petroleum may also contain non-hydrocarbons, common examples of which are carbon dioxide, nitrogen, hydrogen sulfide, and sulfur. In rare cases, non-hydrocarbon content can be greater than 50%.

1.1.0.2 The term resources as used herein is intended to encompass all quantities of petroleum naturally occurring within the Earth's crust, both discovered and undiscovered (whether recoverable or unrecoverable), plus those quantities already produced. Further, it includes all types of petroleum whether currently considered as conventional or unconventional resources.

1.1.0.3 Figure 1.1 graphically represents the PRMS resources classification system. The system classifies resources into discovered and undiscovered and defines the recoverable resources classes: Production, Reserves, Contingent Resources, and Prospective Resources, as well as Unrecoverable Resources.

1.1.0.4 The horizontal axis reflects the range of uncertainty of estimated quantities potentially recoverable from an accumulation by a project, while the vertical axis represents the chance of commerciality, P_c , which is the chance that a project will be committed for development and reach commercial producing status.

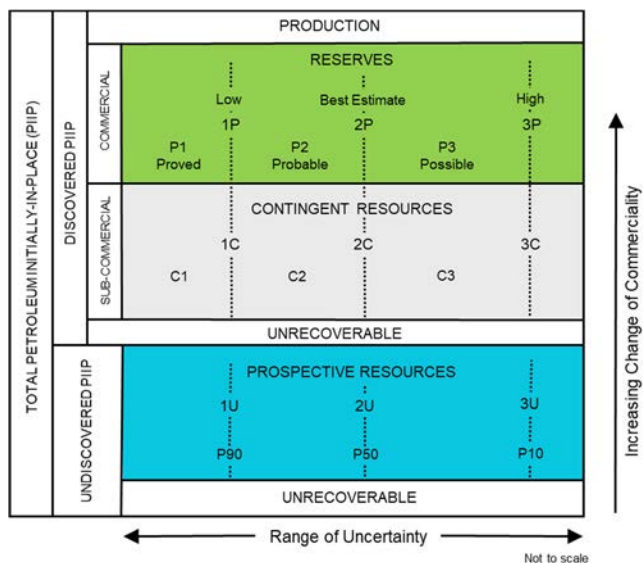


Figure 1.1—Resources classification framework

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1.1.0.5 The following definitions apply to the major subdivisions within the resources classification:

- A. **Total Petroleum Initially-In-Place (PIIP)** is all quantities of petroleum that are estimated to exist originally in naturally occurring accumulations, discovered and undiscovered, before production.
- B. **Discovered PIIP** is the quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations before production.
- C. **Production** is the cumulative quantities of petroleum that have been recovered at a given date. While all recoverable resources are estimated, and production is measured in terms of the sales product specifications, raw production (sales plus non-sales) quantities are also measured and required to support engineering analyses based on reservoir voidage (see Section 3.2, Production Measurement).

1.1.0.6 Multiple development projects may be applied to each known or unknown accumulation, and each project will be forecast to recover an estimated portion of the initially-in-place quantities. The projects shall be subdivided into commercial, sub-commercial, and undiscovered, with the estimated recoverable quantities being classified as Reserves, Contingent Resources, or Prospective Resources respectively, as defined below.

- A. 1. **Reserves** are those quantities of petroleum anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined conditions. Reserves must satisfy four criteria: discovered, recoverable, commercial, and remaining (as of the evaluation's effective date) based on the development project(s) applied.
 - 2. Reserves are recommended as sales quantities as metered at the reference point. Where the entity also recognizes quantities consumed in operations (CiO) (see Section 3.2.2), as Reserves these quantities must be recorded separately. Non-hydrocarbon quantities are recognized as Reserves only when sold together with hydrocarbons or CiO associated with petroleum production. If the non-hydrocarbon is separated before sales, it is excluded from Reserves.
 - 3. Reserves are further categorized in accordance with the range of uncertainty and should be sub-classified based on project maturity and/or characterized by development and production status.
- B. **Contingent Resources** are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations, by the application of development project(s) not currently considered to be commercial owing to one or more contingencies. Contingent Resources have an associated chance of development. Contingent Resources may include, for example, projects for which there are currently no viable markets, or where commercial recovery is dependent on technology under development, or where evaluation of the accumulation is insufficient to clearly assess commerciality. Contingent Resources are further categorized in accordance with the range of uncertainty associated with the estimates and should be sub-classified based on project maturity and/or economic status.
- C. **Undiscovered PIIP** is that quantity of petroleum estimated, as of a given date, to be contained within accumulations yet to be discovered.
- D. **Prospective Resources** are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective Resources have both an associated chance of geologic discovery and a chance of development. Prospective Resources are further categorized in accordance with the range of uncertainty associated with recoverable estimates, assuming discovery and development, and may be sub-classified based on project maturity.
- E. **Unrecoverable Resources** are that portion of either discovered or undiscovered PIIP evaluated, as of a given date, to be unrecoverable by the currently defined project(s). A portion of these quantities may become recoverable in the future as commercial circumstances change, technology is developed, or additional data are acquired. The remaining portion may never be recovered because of physical/chemical constraints represented by subsurface interaction of fluids and reservoir rocks.

1.1.0.7 The sum of Reserves, Contingent Resources, and Prospective Resources may be referred to as "remaining recoverable resources." Importantly, these quantities should not be aggregated without due consideration of the technical and commercial risk involved with their classification. When such terms are used, each classification component of the summation must be provided.

1.1.0.8 Other terms used in resource assessments include the following:

- A. **Estimated Ultimate Recovery (EUR)** is not a resources category or class, but a term that can be applied to an accumulation or group of accumulations (discovered or undiscovered) to define those quantities of petroleum estimated, as of a given date, to be potentially recoverable plus those quantities already produced from the accumulation or group of accumulations. For clarity, EUR must reference the associated technical and commercial conditions for the resources; for example, proved EUR is Proved Reserves plus prior production.
- B. **Technically Recoverable Resources (TRR)** are those quantities of petroleum producible using currently available technology and industry practices, regardless of commercial considerations. TRR may be used for specific Projects or for groups of Projects, or, can be an undifferentiated estimate within an area (often basin-wide) of recovery potential.

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1.2 Project-Based Resources Evaluations

1.2.0.1 The resources evaluation process consists of identifying a recovery project or projects associated with one or more petroleum accumulations, estimating the quantities of PIIP, estimating that portion of those in-place quantities that can be recovered by each project, and classifying the project(s) based on maturity status or chance of commerciality.

1.2.0.2 The concept of a project-based classification system is further clarified by examining the elements contributing to an evaluation of net recoverable resources (see Figure 1.2).

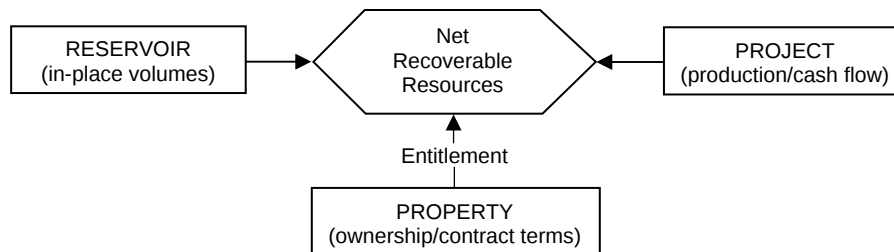


Figure 1.2—Resources evaluation

1.2.0.3 **The reservoir** (contains the petroleum accumulation): Key attributes include the types and quantities of PIIP and the fluid and rock properties that affect petroleum recovery.

1.2.0.4 **The project:** A project may constitute the development of a well, a single reservoir, or a small field; an incremental development in a producing field; or the integrated development of a field or several fields together with the associated processing facilities (e.g., compression). Within a project, a specific reservoir's development generates a unique production and cash-flow schedule at each level of certainty. The integration of these schedules taken to the project's earliest truncation caused by technical, economic, or the contractual limit defines the estimated recoverable resources and associated future net cash flow projections for each project. The ratio of EUR to total PIIP quantities defines the project's recovery efficiency. Each project should have an associated recoverable resources range (low, best, and high estimate).

1.2.0.5 **The property** (lease or license area): Each property may have unique associated contractual rights and obligations, including the fiscal terms. This information allows definition of each participating entity's share of produced quantities (entitlement) and share of investments, expenses, and revenues for each recovery project and the reservoir to which it is applied. One property may encompass many reservoirs, or one reservoir may span several different properties. A property may contain both discovered and undiscovered accumulations that may be spatially unrelated to a potential single field designation.

1.2.0.6 An entity's net recoverable resources are the entitlement share of future production legally accruing under the terms of the development and production contract or license.

1.2.0.7 In the context of this relationship, the project is the primary element considered in the resources classification, and the net recoverable resources are the quantities derived from each project. A project represents a defined activity or set of activities to develop the petroleum accumulation(s) and the decisions taken to mature the resources to reserves. In general, it is recommended that an individual project has assigned to it a specific maturity level sub-class (See Section 2.1.3.5, Project Maturity Sub-Classes) at which a decision is made whether or not to proceed (i.e., spend more money) and there should be an associated range of estimated recoverable quantities for the project (See Section 2.2.1, Range of Uncertainty). For completeness, a developed field is also considered to be a project.

1.2.0.8 An accumulation or potential accumulation of petroleum is often subject to several separate and distinct projects that are at different stages of exploration or development. Thus, an accumulation may have recoverable quantities in several resources classes simultaneously.

1.2.0.10 Not all technically feasible development projects will be commercial. The commercial viability of a development project within a field's development plan is dependent on a forecast of the conditions that will exist during the time period encompassed by the project (see Section 3.1, Assessment of Commerciality). Conditions include technical, economic (e.g., hurdle rates, commodity prices), operating and capital costs, marketing, sales route(s), and legal, environmental, social, and governmental factors forecast to exist and impact the project during the time period being evaluated. While economic factors can be summarized as forecast costs and product prices, the underlying influences include, but are not limited to, market conditions (e.g., inflation, market factors, and contingencies), exchange rates, transportation and processing infrastructure, fiscal terms, and taxes.

1.2.0.11 The resources being estimated are those quantities producible from a project as measured according to delivery specifications at the point of sale or custody transfer (see Section 3.2.1, Reference Point) and may permit forecasts of CiO quantities (see Section 3.2.2., Consumed in Operations). The cumulative production forecast from the effective date forward to cessation of production is the remaining recoverable resources quantity (see Section 3.1.1, Net Cash-Flow Evaluation).

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1.2.0.12 The supporting data, analytical processes, and assumptions describing the technical and commercial basis used in an evaluation must be documented in sufficient detail to allow, as needed, a qualified reserves evaluator or qualified reserves auditor to clearly understand each project's basis for the estimation, categorization, and classification of recoverable resources quantities and, if appropriate, associated commercial assessment.

2.0 Classification and Categorization Guidelines

2.1 Resources Classification

2.1.0.1 The PRMS classification establishes criteria for the classification of the total PIIP. A determination of a discovery differentiates between discovered and undiscovered PIIP. The application of a project further differentiates the recoverable from unrecoverable resources. The project is then evaluated to determine its maturity status to allow the classification distinction between commercial and sub-commercial projects. PRMS requires the project's recoverable resources quantities to be classified as either Reserves, Contingent Resources, or Prospective Resources.

2.1.1 Determination of Discovery Status

2.1.1.1 A discovered petroleum accumulation is determined to exist when one or more exploratory wells have established through testing, sampling, and/or logging the existence of a significant quantity of potentially recoverable hydrocarbons and thus have established a known accumulation. In the absence of a flow test or sampling, the discovery determination requires confidence in the presence of hydrocarbons and evidence of producibility, which may be supported by suitable producing analogs (see Section 4.1.1, Analogs). In this context, "significant" implies that there is evidence of a sufficient quantity of petroleum to justify estimating the in-place quantity demonstrated by the well(s) and for evaluating the potential for commercial recovery.

2.1.1.2 Where a discovery has identified potentially recoverable hydrocarbons, but it is not considered viable to apply a project with established technology or with technology under development, such quantities may be classified as Discovered Unrecoverable with no Contingent Resources. In future evaluations, as appropriate for petroleum resources management purposes, a portion of these unrecoverable quantities may become recoverable resources as either commercial circumstances change or technological developments occur.

2.1.2 Determination of Commerciality

2.1.2.1 Discovered recoverable quantities (Contingent Resources) may be considered commercially mature, and thus attain Reserves classification, if the entity claiming commerciality has demonstrated a firm intention to proceed with development. This means the entity has satisfied the internal decision criteria (typically rate of return at or above the weighted average cost-of-capital or the hurdle rate). Commerciality is achieved with the entity's commitment to the project and all of the following criteria:

- A. Evidence of a technically mature, feasible development plan.
- B. Evidence of financial appropriations either being in place or having a high likelihood of being secured to implement the project.
- C. Evidence to support a reasonable time-frame for development.
- D. A reasonable assessment that the development projects will have positive economics and meet defined investment and operating criteria. This assessment is performed on the estimated entitlement forecast quantities and associated cash flow on which the investment decision is made (see Section 3.1.1, Net Cash-Flow Evaluation).
- E. A reasonable expectation that there will be a market for forecast sales quantities of the production required to justify development. There should also be similar confidence that all produced streams (e.g., oil, gas, water, CO₂) can be sold, stored, re-injected, or otherwise appropriately disposed.
- F. Evidence that the necessary production and transportation facilities are available or can be made available.
- G. Evidence that legal, contractual, environmental, regulatory, and government approvals are in place or will be forthcoming, together with resolving any social and economic concerns.

2.1.2.2 The commerciality test for Reserves determination is applied to the best estimate (P50) forecast quantities, which upon qualifying all commercial and technical maturity criteria and constraints become the 2P Reserves. Stricter cases [e.g., low estimate (P90)] may be used for decision purposes or to investigate the range of commerciality (see Section 3.1.2, Economic Criteria). Typically, the low- and high-case project scenarios may be evaluated for sensitivities when considering project risk and upside opportunity.

2.1.2.3 To be included in the Reserves class, a project must be sufficiently defined to establish both its technical and commercial viability as noted in Section 2.1.2.1. There must be a reasonable expectation that all required internal and external approvals will be forthcoming and evidence of firm intention to proceed with development within a reasonable time-frame. A reasonable time-frame for the initiation of development depends on the specific circumstances and varies according to the scope of the project. While five years is recommended as a benchmark, a longer time-frame could be applied where justifiable; for example, development of economic projects that take longer than five years to be developed or are deferred to meet contractual or strategic objectives. In all cases, the justification for classification as Reserves should be clearly documented.

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2.1.2.4 While PRMS guidelines require financial appropriations evidence, they do not require that project financing be confirmed before classifying projects as Reserves. However, this may be another external reporting requirement. In many cases, financing is conditional upon the same criteria as above. In general, if there is not a reasonable expectation that financing or other forms of commitment (e.g., farm-outs) can be arranged so that the development will be initiated within a reasonable time-frame, then the project should be classified as Contingent Resources. If financing is reasonably expected to be in place at the time of the final investment decision (FID), the project's resources may be classified as Reserves.

2.2 Resources Categorization

2.2.0.1 The horizontal axis in the resources classification in Figure 1.1 defines the range of uncertainty in estimates of the quantities of recoverable, or potentially recoverable, petroleum associated with a project or group of projects. These estimates include the uncertainty components as follows:

- A. The total petroleum remaining within the accumulation (in-place resources).
- B. The technical uncertainty in the portion of the total petroleum that can be recovered by applying a defined development project or projects (i.e., the technology applied).
- C. Known variations in the commercial terms that may impact the quantities recovered and sold (e.g., market availability; contractual changes, such as production rate tiers or product quality specifications) are part of project's scope and are included in the horizontal axis, while the chance of satisfying the commercial terms is reflected in the classification (vertical axis).

2.2.0.2 The uncertainty in a project's recoverable quantities is reflected by the 1P, 2P, 3P, Proved (P1), Probable (P2), Possible (P3) reserves; 1C, 2C, 3C, C1, C2, and C3 contingent resources; or 1U, 2U, and 3U prospective resources categories. The chance of commerciality is associated with resources classes or sub-classes and not with the resources categories reflecting the range of recoverable quantities.

2.2.1 Range of Uncertainty

2.2.1.1 Uncertainty is inherent in a project's resources estimation and is communicated in PRMS by reporting a range of category outcomes. The range of uncertainty of the recoverable and/or potentially recoverable quantities may be represented by either deterministic scenarios or by a probability distribution (see Section 4.2, Resources Assessment Methods).

2.2.1.2 When the range of uncertainty is represented by a probability distribution, a low, best, and high estimate shall be provided such that:

- A. There should be at least a 90% probability (P90) that the quantities actually recovered will equal or exceed the low estimate.
- B. There should be at least a 50% probability (P50) that the quantities actually recovered will equal or exceed the best estimate.
- C. There should be at least a 10% probability (P10) that the quantities actually recovered will equal or exceed the high estimate.

2.2.1.3 In some projects, the range of uncertainty may be limited, and the three scenarios may result in resources estimates that are not significantly different. In these situations, a single value estimate may be appropriate to describe the expected result.

2.2.1.4 When using the deterministic scenario method, typically there should also be low, best, and high estimates, where such estimates are based on qualitative assessments of relative uncertainty using consistent interpretation guidelines. Under the deterministic incremental method, quantities for each confidence segment are estimated discretely (see Section 2.2.2, Category Definitions and Guidelines).

2.2.1.5 Project resources are initially estimated using the above uncertainty range forecasts that incorporate the subsurface elements together with technical constraints related to wells and facilities. The technical forecasts then have additional commercial criteria applied (e.g., economics and license cutoffs are the most common) to estimate the entitlement quantities attributed and the resources classification status: Reserves, Contingent Resources, and Prospective Resources.

2.2.2 Category Definitions and Guidelines

2.2.2.1 Evaluators may assess recoverable quantities and categorize results by uncertainty using the deterministic incremental method, the deterministic scenario (cumulative) method, geostatistical methods, or probabilistic methods (see Section 4.2, Resources Assessment Methods). Also, combinations of these methods may be used.

2.2.2.2 Use of consistent terminology (Figures 1.1 and 2.1) promotes clarity in communication of evaluation results. For Reserves, the general cumulative terms low/best/high forecasts are used to estimate the resulting 1P/2P/3P quantities, respectively. The associated incremental quantities are termed Proved (P1), Probable (P2) and Possible (P3). Reserves are a subset of, and must be viewed within the context of, the complete resources classification system. While the categorization criteria are proposed specifically for Reserves, in most cases, the criteria can be equally applied to Contingent and Prospective Resources. Upon satisfying the commercial maturity criteria for discovery and/or development, the project quantities will then move to the appropriate resources sub-class. Table 3 provides criteria for the Reserves categories determination.

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2.2.2.3 For Contingent Resources, the general cumulative terms low/best/high estimates are used to estimate the resulting 1C/2C/3C quantities, respectively. The terms C1, C2, and C3 are defined for incremental quantities of Contingent Resources.

2.2.2.4 For Prospective Resources, the general cumulative terms low/best/high estimates also apply and are used to estimate the resulting 1U/2U/3U quantities. No specific terms are defined for incremental quantities within Prospective Resources.

2.2.2.5 Quantities in different classes and sub-classes cannot be aggregated without considering the varying degrees of technical uncertainty and commercial likelihood involved with the classification(s) and without considering the degree of dependency between them (see Section 4.2.1, Aggregating Resources Classes).

2.2.2.6 Without new technical information, there should be no change in the distribution of technically recoverable resources and the categorization boundaries when conditions are satisfied to reclassify a project from Contingent Resources to Reserves.

2.2.2.7 All evaluations require application of a consistent set of forecast conditions, including assumed future costs and prices, for both classification of projects and categorization of estimated quantities recovered by each project (see Section 3.1, Assessment of Commerciality).

Table 1—Recoverable Resources Classes and Sub-Classes

Class/Sub-Class	Definition	Guidelines
Reserves	Reserves are those quantities of petroleum anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined conditions.	Reserves must satisfy four criteria: discovered, recoverable, commercial, and remaining based on the development project(s) applied. Reserves are further categorized in accordance with the level of certainty associated with the estimates and may be sub-classified based on project maturity and/or characterized by the development and production status. To be included in the Reserves class, a project must be sufficiently defined to establish its commercial viability (see Section 2.1.2, Determination of Commerciality). This includes the requirement that there is evidence of firm intention to proceed with development within a reasonable time-frame. A reasonable time-frame for the initiation of development depends on the specific circumstances and varies according to the scope of the project. While five years is recommended as a benchmark, a longer time-frame could be applied where, for example, development of an economic project is deferred at the option of the producer for, among other things, market-related reasons or to meet contractual or strategic objectives. In all cases, the justification for classification as Reserves should be clearly documented. To be included in the Reserves class, there must be a high confidence in the commercial maturity and economic producibility of the reservoir as supported by actual production or formation tests. In certain cases, Reserves may be assigned on the basis of well logs and/or core analysis that indicate that the subject reservoir is hydrocarbon-bearing and is analogous to reservoirs in the same area that are producing or have demonstrated the ability to produce on formation tests.
On Production	The development project is currently producing or capable of producing and selling petroleum to market.	The key criterion is that the project is receiving income from sales, rather than that the approved development project is necessarily complete. Includes Developed Producing Reserves. The project decision gate is the decision to initiate or continue economic production from the project.
Approved for Development	All necessary approvals have been obtained, capital funds have been committed, and implementation of the development project is ready to begin or is under way.	At this point, it must be certain that the development project is going ahead. The project must not be subject to any contingencies, such as outstanding regulatory approvals or sales contracts. Forecast capital expenditures should be included in the reporting entity's current or following year's approved budget. The project decision gate is the decision to start investing capital in the construction of production facilities and/or drilling development wells.

PETROLEUM RESERVES AND RESOURCES CLASSIFICATION AND DEFINITIONS

Excerpted from the 2018 Petroleum Resources Management System (PRMS), version 1.03

Approved by the Society of Petroleum Engineers (SPE) Board of Directors

Class/Sub-Class	Definition	Guidelines
Justified for Development	Implementation of the development project is justified on the basis of reasonable forecast commercial conditions at the time of reporting, and there are reasonable expectations that all necessary approvals/contracts will be obtained.	To move to this level of project maturity, and hence have Reserves associated with it, the development project must be commercially viable at the time of reporting (see Section 2.1.2, Determination of Commerciality) and the specific circumstances of the project. All participating entities have agreed and there is evidence of a committed project (firm intention to proceed with development within a reasonable time-frame). There must be no known contingencies that could preclude the development from proceeding (see Reserves class). The project decision gate is the decision by the reporting entity and its partners, if any, that the project has reached a level of technical and commercial maturity sufficient to justify proceeding with development at that point in time.
Contingent Resources	Those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations by application of development projects, but which are not currently considered to be commercially recoverable owing to one or more contingencies.	Contingent Resources may include, for example, projects for which there are currently no viable markets, where commercial recovery is dependent on technology under development, where evaluation of the accumulation is insufficient to clearly assess commerciality, where the development plan is not yet approved, or where regulatory or social acceptance issues may exist. Contingent Resources are further categorized in accordance with the level of certainty associated with the estimates and may be sub-classified based on project maturity and/or characterized by the economic status.
Development Pending	A discovered accumulation where project activities are ongoing to justify commercial development in the foreseeable future.	The project is seen to have reasonable potential for eventual commercial development, to the extent that further data acquisition (e.g., drilling, seismic data) and/or evaluations are currently ongoing with a view to confirming that the project is commercially viable and providing the basis for selection of an appropriate development plan. The critical contingencies have been identified and are reasonably expected to be resolved within a reasonable time-frame. Note that disappointing appraisal/evaluation results could lead to a reclassification of the project to On Hold or Not Viable status. The project decision gate is the decision to undertake further data acquisition and/or studies designed to move the project to a level of technical and commercial maturity at which a decision can be made to proceed with development and production.
Development on Hold	A discovered accumulation where project activities are on hold and/or where justification as a commercial development may be subject to significant delay.	The project is seen to have potential for commercial development. Development may be subject to a significant time delay. Note that a change in circumstances, such that there is no longer a probable chance that a critical contingency can be removed in the foreseeable future, could lead to a reclassification of the project to Not Viable status. The project decision gate is the decision to either proceed with additional evaluation designed to clarify the potential for eventual commercial development or to temporarily suspend or delay further activities pending resolution of external contingencies.
Development Unclassified	A discovered accumulation where project activities are under evaluation and where justification as a commercial development is unknown based on available information.	The project is seen to have potential for eventual commercial development, but further appraisal/evaluation activities are ongoing to clarify the potential for eventual commercial development. This sub-class requires active appraisal or evaluation and should not be maintained without a plan for future evaluation. The sub-class should reflect the actions required to move a project toward commercial maturity and economic production.

PETROLEUM RESERVES AND RESOURCES CLASSIFICATION AND DEFINITIONS

Excerpted from the 2018 Petroleum Resources Management System (PRMS), version 1.03

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Class/Sub-Class	Definition	Guidelines
Development Not Viable	A discovered accumulation for which there are no current plans to develop or to acquire additional data at the time because of limited commercial potential.	The project is not seen to have potential for eventual commercial development at the time of reporting, but the theoretically recoverable quantities are recorded so that the potential opportunity will be recognized in the event of a major change in technology or commercial conditions. The project decision gate is the decision not to undertake further data acquisition or studies on the project for the foreseeable future.
Prospective Resources	Those quantities of petroleum that are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations.	Potential accumulations are evaluated according to the chance of geologic discovery and, assuming a discovery, the estimated quantities that would be recoverable under defined development projects. It is recognized that the development programs will be of significantly less detail and depend more heavily on analog developments in the earlier phases of exploration.
Prospect	A project associated with a potential accumulation that is sufficiently well defined to represent a viable drilling target.	Project activities are focused on assessing the chance of geologic discovery and, assuming discovery, the range of potential recoverable quantities under a commercial development program.
Lead	A project associated with a potential accumulation that is currently poorly defined and requires more data acquisition and/or evaluation to be classified as a Prospect.	Project activities are focused on acquiring additional data and/or undertaking further evaluation designed to confirm whether or not the Lead can be matured into a Prospect. Such evaluation includes the assessment of the chance of geologic discovery and, assuming discovery, the range of potential recovery under feasible development scenarios.
Play	A project associated with a prospective trend of potential prospects, but that requires more data acquisition and/or evaluation to define specific Leads or Prospects.	Project activities are focused on acquiring additional data and/or undertaking further evaluation designed to define specific Leads or Prospects for more detailed analysis of their chance of geologic discovery and, assuming discovery, the range of potential recovery under hypothetical development scenarios.

Table 2—Reserves Status Definitions and Guidelines

Status	Definition	Guidelines
Developed Reserves	Expected quantities to be recovered from existing wells and facilities.	Reserves are considered developed only after the necessary equipment has been installed, or when the costs to do so are relatively minor compared to the cost of a well. Where required facilities become unavailable, it may be necessary to reclassify Developed Reserves as Undeveloped. Developed Reserves may be further sub-classified as Producing or Non-producing.
Developed Producing Reserves	Expected quantities to be recovered from completion intervals that are open and producing at the effective date of the estimate.	Improved recovery Reserves are considered producing only after the improved recovery project is in operation.
Developed Non-Producing Reserves	Shut-in and behind-pipe Reserves.	Shut-in Reserves are expected to be recovered from (1) completion intervals that are open at the time of the estimate but which have not yet started producing, (2) wells which were shut-in for market conditions or pipeline connections, or (3) wells not capable of production for mechanical reasons. Behind-pipe Reserves are expected to be recovered from zones in existing wells that will require additional completion work or future re-completion before start of production with minor cost to access these reserves. In all cases, production can be initiated or restored with relatively low expenditure compared to the cost of drilling a new well.

PETROLEUM RESERVES AND RESOURCES CLASSIFICATION AND DEFINITIONS

Excerpted from the 2018 Petroleum Resources Management System (PRMS), version 1.03

Approved by the Society of Petroleum Engineers (SPE) Board of Directors

Status	Definition	Guidelines
Undeveloped Reserves	Quantities expected to be recovered through future significant investments.	Undeveloped Reserves are to be produced (1) from new wells on undrilled acreage in known accumulations, (2) from deepening existing wells to a different (but known) reservoir, (3) from infill wells that will increase recovery, or (4) where a relatively large expenditure (e.g., when compared to the cost of drilling a new well) is required to (a) recomplete an existing well or (b) install production or transportation facilities for primary or improved recovery projects.

Table 3—Reserves Category Definitions and Guidelines

Category	Definition	Guidelines
Proved Reserves	Those quantities of petroleum that, by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be commercially recoverable from a given date forward from known reservoirs and under defined economic conditions, operating methods, and government regulations.	If deterministic methods are used, the term "reasonable certainty" is intended to express a high degree of confidence that the quantities will be recovered. If probabilistic methods are used, there should be at least a 90% probability (P90) that the quantities actually recovered will equal or exceed the estimate. The area of the reservoir considered as Proved includes (1) the area delineated by drilling and defined by fluid contacts, if any, and (2) adjacent undrilled portions of the reservoir that can reasonably be judged as continuous with it and commercially productive on the basis of available geoscience and engineering data. In the absence of data on fluid contacts, Proved quantities in a reservoir are limited by the LKH as seen in a well penetration unless otherwise indicated by definitive geoscience, engineering, or performance data. Such definitive information may include pressure gradient analysis and seismic indicators. Seismic data alone may not be sufficient to define fluid contacts for Proved reserves. Reserves in undeveloped locations may be classified as Proved provided that: A. The locations are in undrilled areas of the reservoir that can be judged with reasonable certainty to be commercially mature and economically productive. B. Interpretations of available geoscience and engineering data indicate with reasonable certainty that the objective formation is laterally continuous with drilled Proved locations. For Proved Reserves, the recovery efficiency applied to these reservoirs should be defined based on a range of possibilities supported by analogs and sound engineering judgment considering the characteristics of the Proved area and the applied development program.
Probable Reserves	Those additional Reserves that analysis of geoscience and engineering data indicates are less likely to be recovered than Proved Reserves but more certain to be recovered than Possible Reserves.	It is equally likely that actual remaining quantities recovered will be greater than or less than the sum of the estimated Proved plus Probable Reserves (2P). In this context, when probabilistic methods are used, there should be at least a 50% probability that the actual quantities recovered will equal or exceed the 2P estimate. Probable Reserves may be assigned to areas of a reservoir adjacent to Proved where data control or interpretations of available data are less certain. The interpreted reservoir continuity may not meet the reasonable certainty criteria. Probable estimates also include incremental recoveries associated with project recovery efficiencies beyond that assumed for Proved.

PETROLEUM RESERVES AND RESOURCES CLASSIFICATION AND DEFINITIONS

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Category	Definition	Guidelines
Possible Reserves	Those additional reserves that analysis of geoscience and engineering data indicates are less likely to be recoverable than Probable Reserves.	The total quantities ultimately recovered from the project have a low probability to exceed the sum of Proved plus Probable plus Possible (3P), which is equivalent to the high-estimate scenario. When probabilistic methods are used, there should be at least a 10% probability (P10) that the actual quantities recovered will equal or exceed the 3P estimate. Possible Reserves may be assigned to areas of a reservoir adjacent to Probable where data control and interpretations of available data are progressively less certain. Frequently, this may be in areas where geoscience and engineering data are unable to clearly define the area and vertical reservoir limits of economic production from the reservoir by a defined, commercially mature project. Possible estimates also include incremental quantities associated with project recovery efficiencies beyond that assumed for Probable.
Probable and Possible Reserves	See above for separate criteria for Probable Reserves and Possible Reserves.	The 2P and 3P estimates may be based on reasonable alternative technical interpretations within the reservoir and/or subject project that are clearly documented, including comparisons to results in successful similar projects. In conventional accumulations, Probable and/or Possible Reserves may be assigned where geoscience and engineering data identify directly adjacent portions of a reservoir within the same accumulation that may be separated from Proved areas by minor faulting or other geological discontinuities and have not been penetrated by a wellbore but are interpreted to be in communication with the known (Proved) reservoir. Probable or Possible Reserves may be assigned to areas that are structurally higher than the Proved area. Possible (and in some cases, Probable) Reserves may be assigned to areas that are structurally lower than the adjacent Proved or 2P area. Caution should be exercised in assigning Reserves to adjacent reservoirs isolated by major, potentially sealing faults until this reservoir is penetrated and evaluated as commercially mature and economically productive. Justification for assigning Reserves in such cases should be clearly documented. Reserves should not be assigned to areas that are clearly separated from a known accumulation by non-productive reservoir (i.e., absence of reservoir, structurally low reservoir, or negative test results); such areas may contain Prospective Resources. In conventional accumulations, where drilling has defined a highest known oil elevation and there exists the potential for an associated gas cap, Proved Reserves of oil should only be assigned in the structurally higher portions of the reservoir if there is reasonable certainty that such portions are initially above bubble point pressure based on documented engineering analyses. Reservoir portions that do not meet this certainty may be assigned as Probable and Possible oil and/or gas based on reservoir fluid properties and pressure gradient interpretations.

SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF JUNE 30, 2025

VISION OIL AND GAS LLC INTEREST

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

TOTAL PROVED DEVELOPED RESERVES

PERIOD ENDING M-D-Y	GROSS RESERVES		NET RESERVES				AVERAGE PRICES			GROSS REVENUE			
	OIL	GAS	OIL	NGL	GAS	EQUIV	OIL	NGL	GAS	OIL	NGL	GAS	TOTAL
	MBBL	MMCF	MBBL	MBBL	MMCF	MBOE	\$/BBL	\$/BBL	\$/MCF	M\$	M\$	M\$	M\$
12-31-2025	18.3	10.2	14.1	0.0	7.9	15.5	75.33	0.00	2.443	1,065.7	0.0	19.4	1,085.1
12-31-2026	48.7	26.8	37.6	0.0	20.9	41.1	75.33	0.00	2.443	2,834.3	0.0	51.1	2,885.4
12-31-2027	44.6	24.6	34.4	0.0	19.2	37.6	75.33	0.00	2.443	2,595.0	0.0	46.9	2,641.8
12-31-2028	40.1	21.6	31.0	0.0	16.8	33.8	75.33	0.00	2.443	2,336.4	0.0	41.1	2,377.6
12-31-2029	36.3	19.0	28.0	0.0	14.9	30.5	75.33	0.00	2.443	2,111.1	0.0	36.3	2,147.5
12-31-2030	32.4	16.8	25.0	0.0	13.1	27.2	75.33	0.00	2.443	1,885.4	0.0	32.1	1,917.5
12-31-2031	28.5	13.9	22.0	0.0	10.9	23.8	75.33	0.00	2.443	1,658.0	0.0	26.6	1,684.7
12-31-2032	25.7	12.3	19.9	0.0	9.6	21.5	75.33	0.00	2.443	1,496.6	0.0	23.4	1,520.0
12-31-2033	23.2	10.9	17.9	0.0	8.5	19.3	75.33	0.00	2.443	1,348.6	0.0	20.9	1,369.4
12-31-2034	20.8	9.8	16.1	0.0	7.6	17.3	75.33	0.00	2.443	1,210.0	0.0	18.7	1,228.7
12-31-2035	18.3	8.8	14.1	0.0	6.9	15.3	75.33	0.00	2.443	1,063.5	0.0	16.8	1,080.3
12-31-2036	16.2	8.0	12.5	0.0	6.2	13.5	75.33	0.00	2.443	942.2	0.0	15.2	957.4
12-31-2037	14.2	7.1	11.0	0.0	5.6	11.9	75.33	0.00	2.443	825.4	0.0	13.7	839.1
12-31-2038	12.4	6.4	9.6	0.0	5.0	10.4	75.33	0.00	2.443	722.6	0.0	12.2	734.8
12-31-2039	10.7	5.7	8.3	0.0	4.4	9.0	75.33	0.00	2.443	621.7	0.0	10.9	632.5
SUBTOTAL	390.4	201.7	301.6	0.0	157.7	327.8	75.33	0.00	2.443	22,716.4	0.0	385.3	23,101.8
REMAINING	79.9	41.4	61.6	0.0	32.5	67.0	75.33	0.00	2.443	4,636.9	0.0	79.4	4,716.3
TOTAL	470.3	243.1	363.1	0.0	190.2	394.8	75.33	0.00	2.443	27,353.3	0.0	464.8	27,818.0
CUM PROD	14,320.5	12,092.3											
ULTIMATE	14,790.8	12,335.4											

PERIOD ENDING M-D-Y	NUMBER OF ACTIVE COMPLETIONS		NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE			PRESENT WORTH PROFILE	
			TAXES		CAPITAL	ABDNMNT	OPERATING	UNDISCOUNTED		DISC AT 10.00%		
			PRODUCTION	AD VALOREM	COST	COST	EXPENSE	PERIOD	CUM	CUM		
	GROSS	NET	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	%	M\$
12-31-2025	139	139.0	50.5	36.2	0.0	0.0	459.4	539.0	539.0	523.5	8.000	7,933.4
12-31-2026	139	139.0	134.2	96.3	0.0	0.0	1,219.5	1,435.5	1,974.5	1,829.5	12.000	6,686.2
12-31-2027	135	135.0	122.9	88.2	0.0	0.0	1,139.5	1,291.3	3,265.8	2,898.1	15.000	5,992.2
12-31-2028	126	126.0	110.6	79.3	0.0	0.0	1,044.0	1,143.6	4,409.4	3,758.5	20.000	5,124.5
12-31-2029	118	118.0	99.8	71.7	0.0	0.0	964.1	1,011.9	5,421.3	4,450.6	25.000	4,491.3
12-31-2030	112	112.0	89.1	64.0	0.0	0.0	870.2	894.2	6,315.5	5,006.5	30.000	4,008.9
12-31-2031	100	100.0	78.3	56.2	0.0	0.0	759.4	790.8	7,106.3	5,453.5	35.000	3,629.0
12-31-2032	90	90.0	70.6	50.7	0.0	0.0	699.0	699.7	7,806.0	5,813.0	40.000	3,322.0
12-31-2033	84	84.0	63.6	45.7	0.0	0.0	642.4	617.7	8,423.7	6,101.6	45.000	3,068.7
12-31-2034	78	78.0	57.1	41.0	0.0	0.0	586.6	544.0	8,967.6	6,332.6	50.000	2,856.0
12-31-2035	70	70.0	50.2	36.1	0.0	0.0	515.5	478.6	9,446.2	6,517.4		
12-31-2036	63	63.0	44.5	32.0	0.0	0.0	460.0	421.0	9,867.2	6,665.1		
12-31-2037	57	57.0	39.0	28.0	0.0	0.0	401.7	370.4	10,237.6	6,783.3		
12-31-2038	50	50.0	34.2	24.5	0.0	0.0	350.4	325.7	10,563.3	6,877.8		
12-31-2039	42	42.0	29.4	21.1	0.0	0.0	295.1	287.0	10,850.2	6,953.4		
SUBTOTAL			1,073.9	771.0	0.0	0.0	10,406.7	10,850.2	10,850.2	6,953.4		
REMAINING			219.3	157.4	0.0	0.0	2,363.9	1,975.8	12,826.0	7,253.6		
TOTAL OF 45.8 YRS			1,293.1	928.4	0.0	0.0	12,770.6	12,826.0	12,826.0	7,253.6		

Table 1

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON CONSTANT PRICE AND COST PARAMETERS

SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF JUNE 30, 2025

VISION OIL AND GAS LLC INTEREST

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

PROVED DEVELOPED PRODUCING RESERVES

PERIOD ENDING M-D-Y	GROSS RESERVES		NET RESERVES				AVERAGE PRICES			GROSS REVENUE			
	OIL	GAS	OIL	NGL	GAS	EQUIV	OIL	NGL	GAS	OIL	NGL	GAS	TOTAL
	MBBL	MMCF	MBBL	MBBL	MMCF	MBOE	\$/BBL	\$/BBL	\$/MCF	M\$	M\$	M\$	M\$
12-31-2025	5.9	3.9	4.6	0.0	3.1	5.1	75.33	0.00	2.443	344.9	0.0	7.6	352.4
12-31-2026	10.4	6.8	8.1	0.0	5.4	9.0	75.33	0.00	2.443	613.6	0.0	13.2	626.8
12-31-2027	8.9	5.7	7.0	0.0	4.5	7.7	75.33	0.00	2.443	525.9	0.0	11.0	536.9
12-31-2028	7.8	4.8	6.1	0.0	3.8	6.7	75.33	0.00	2.443	458.9	0.0	9.3	468.2
12-31-2029	6.7	4.2	5.3	0.0	3.3	5.8	75.33	0.00	2.443	397.0	0.0	8.1	405.1
12-31-2030	5.7	3.6	4.5	0.0	2.9	4.9	75.33	0.00	2.443	336.0	0.0	7.0	343.0
12-31-2031	4.8	3.2	3.8	0.0	2.5	4.2	75.33	0.00	2.443	283.5	0.0	6.2	289.7
12-31-2032	4.2	2.8	3.3	0.0	2.2	3.6	75.33	0.00	2.443	245.9	0.0	5.4	251.3
12-31-2033	3.5	2.4	2.7	0.0	1.9	3.1	75.33	0.00	2.443	206.5	0.0	4.6	211.2
12-31-2034	3.0	2.0	2.4	0.0	1.6	2.6	75.33	0.00	2.443	178.7	0.0	3.9	182.6
12-31-2035	2.7	1.8	2.1	0.0	1.4	2.4	75.33	0.00	2.443	158.9	0.0	3.5	162.4
12-31-2036	2.5	1.7	1.9	0.0	1.3	2.2	75.33	0.00	2.443	145.6	0.0	3.3	148.9
12-31-2037	2.3	1.5	1.8	0.0	1.2	2.0	75.33	0.00	2.443	135.4	0.0	3.0	138.4
12-31-2038	2.1	1.4	1.6	0.0	1.1	1.8	75.33	0.00	2.443	124.3	0.0	2.8	127.1
12-31-2039	1.8	1.3	1.4	0.0	1.1	1.6	75.33	0.00	2.443	106.7	0.0	2.6	109.2
SUBTOTAL	72.1	47.1	56.6	0.0	37.4	62.8	75.33	0.00	2.443	4,261.9	0.0	91.4	4,353.3
REMAINING	13.3	15.3	10.6	0.0	12.3	12.7	75.33	0.00	2.443	801.4	0.0	30.0	831.4
TOTAL	85.4	62.4	67.2	0.0	49.7	75.5	75.33	0.00	2.443	5,063.2	0.0	121.4	5,184.6
CUM PROD	5,109.2	4,241.4											
ULTIMATE	5,194.6	4,303.7											

PERIOD ENDING M-D-Y	NUMBER OF ACTIVE COMPLETIONS		NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE			PRESENT WORTH PROFILE	
			TAXES		CAPITAL	ABDNMNT	OPERATING	UNDISCOUNTED		DISC AT 10.000%		
			PRODUCTION	AD VALOREM	COST	COST	EXPENSE	PERIOD	CUM	CUM		
	GROSS	NET	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	%	CUM PW M\$
12-31-2025	34	34.0	16.4	11.8	0.0	0.0	155.7	168.5	168.5	164.6	8.000	1,457.9
12-31-2026	32	32.0	29.2	20.9	0.0	0.0	282.7	293.9	462.4	432.3	12.000	1,255.6
12-31-2027	29	29.0	25.0	17.9	0.0	0.0	248.0	246.0	708.4	635.9	15.000	1,141.7
12-31-2028	27	27.0	21.8	15.6	0.0	0.0	223.9	206.9	915.3	791.6	20.000	997.6
12-31-2029	26	26.0	18.9	13.5	0.0	0.0	198.3	174.4	1,089.7	911.0	25.000	890.7
12-31-2030	21	21.0	16.0	11.4	0.0	0.0	167.6	147.9	1,237.6	1,003.0	30.000	808.1
12-31-2031	19	19.0	13.5	9.7	0.0	0.0	140.2	126.4	1,364.0	1,074.4	35.000	742.2
12-31-2032	16	16.0	11.7	8.4	0.0	0.0	122.2	109.0	1,473.0	1,130.4	40.000	688.3
12-31-2033	14	14.0	9.8	7.0	0.0	0.0	99.7	94.5	1,567.5	1,174.6	45.000	643.3
12-31-2034	11	11.0	8.5	6.1	0.0	0.0	85.4	82.6	1,650.1	1,209.7	50.000	605.3
12-31-2035	10	10.0	7.6	5.4	0.0	0.0	77.0	72.4	1,722.5	1,237.6		
12-31-2036	9	9.0	6.9	5.0	0.0	0.0	73.4	63.6	1,786.1	1,259.9		
12-31-2037	9	9.0	6.5	4.6	0.0	0.0	71.6	55.7	1,841.7	1,277.7		
12-31-2038	9	9.0	5.9	4.2	0.0	0.0	68.4	48.5	1,890.2	1,291.8		
12-31-2039	8	8.0	5.1	3.6	0.0	0.0	58.3	42.2	1,932.4	1,302.9		
SUBTOTAL			202.9	145.3	0.0	0.0	2,072.6	1,932.4	1,932.4	1,302.9		
REMAINING			39.1	27.7	0.0	0.0	454.9	309.7	2,242.1	1,347.9		
TOTAL OF 42.4 YRS			242.0	173.0	0.0	0.0	2,527.5	2,242.1	2,242.1	1,347.9		

Table II

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON CONSTANT PRICE AND COST PARAMETERS

SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF JUNE 30, 2025

VISION OIL AND GAS LLC INTEREST

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

PROVED DEVELOPED NON-PRODUCING RESERVES

PERIOD ENDING M-D-Y	GROSS RESERVES		NET RESERVES				AVERAGE PRICES			GROSS REVENUE			
	OIL	GAS	OIL	NGL	GAS	EQUIV	OIL	NGL	GAS	OIL	NGL	GAS	TOTAL
	MBBL	MMCF	MBBL	MBBL	MMCF	MBOE	\$/BBL	\$/BBL	\$/MCF	M\$	M\$	M\$	M\$
12-31-2025	12.5	6.2	9.6	0.0	4.8	10.4	75.33	0.00	2.443	720.9	0.0	11.8	732.7
12-31-2026	38.3	20.0	29.5	0.0	15.5	32.1	75.33	0.00	2.443	2,220.8	0.0	37.9	2,258.7
12-31-2027	35.6	18.9	27.5	0.0	14.7	29.9	75.33	0.00	2.443	2,069.0	0.0	35.9	2,104.9
12-31-2028	32.4	16.8	24.9	0.0	13.0	27.1	75.33	0.00	2.443	1,877.5	0.0	31.8	1,909.3
12-31-2029	29.5	14.9	22.8	0.0	11.6	24.7	75.33	0.00	2.443	1,714.1	0.0	28.3	1,742.4
12-31-2030	26.7	13.2	20.6	0.0	10.3	22.3	75.33	0.00	2.443	1,549.4	0.0	25.1	1,574.5
12-31-2031	23.7	10.8	18.2	0.0	8.4	19.6	75.33	0.00	2.443	1,374.5	0.0	20.5	1,394.9
12-31-2032	21.6	9.5	16.6	0.0	7.4	17.8	75.33	0.00	2.443	1,250.7	0.0	18.0	1,268.7
12-31-2033	19.7	8.6	15.2	0.0	6.7	16.3	75.33	0.00	2.443	1,142.0	0.0	16.3	1,158.3
12-31-2034	17.8	7.8	13.7	0.0	6.1	14.7	75.33	0.00	2.443	1,031.3	0.0	14.8	1,046.1
12-31-2035	15.6	7.0	12.0	0.0	5.4	12.9	75.33	0.00	2.443	904.6	0.0	13.3	917.8
12-31-2036	13.7	6.3	10.6	0.0	4.9	11.4	75.33	0.00	2.443	796.6	0.0	12.0	808.5
12-31-2037	11.9	5.6	9.2	0.0	4.4	9.9	75.33	0.00	2.443	690.0	0.0	10.6	700.7
12-31-2038	10.3	4.9	7.9	0.0	3.9	8.6	75.33	0.00	2.443	598.3	0.0	9.4	607.7
12-31-2039	8.9	4.4	6.8	0.0	3.4	7.4	75.33	0.00	2.443	515.0	0.0	8.3	523.3
SUBTOTAL	318.3	154.7	245.0	0.0	120.3	265.0	75.33	0.00	2.443	18,454.6	0.0	293.9	18,748.5
REMAINING	66.6	26.1	50.9	0.0	20.2	54.3	75.33	0.00	2.443	3,835.5	0.0	49.4	3,884.9
TOTAL	384.9	180.7	295.9	0.0	140.5	319.3	75.33	0.00	2.443	22,290.1	0.0	343.4	22,633.4
CUM PROD	9,211.3	7,850.9											
ULTIMATE	9,596.2	8,031.7											

PERIOD ENDING M-D-Y	NUMBER OF ACTIVE COMPLETIONS		NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE			PRESENT WORTH PROFILE	
			TAXES		CAPITAL	ABDNMNT	OPERATING	UNDISCOUNTED		DISC AT 10.00%		
			PRODUCTION	AD VALOREM	COST	COST	EXPENSE	PERIOD	CUM	CUM		
	GROSS	NET	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	%	CUM PW M\$
12-31-2025	105	105.0	34.0	24.5	0.0	0.0	303.7	370.5	370.5	358.9	8.000	6,475.5
12-31-2026	107	107.0	105.0	75.4	0.0	0.0	936.7	1,141.6	1,512.0	1,397.2	12.000	5,430.6
12-31-2027	106	106.0	97.9	70.2	0.0	0.0	891.4	1,045.4	2,557.4	2,262.2	15.000	4,850.5
12-31-2028	99	99.0	88.8	63.7	0.0	0.0	820.1	936.7	3,494.1	2,966.9	20.000	4,126.9
12-31-2029	92	92.0	81.0	58.1	0.0	0.0	765.8	837.5	4,331.6	3,539.6	25.000	3,600.6
12-31-2030	91	91.0	73.2	52.5	0.0	0.0	702.6	746.3	5,077.9	4,003.6	30.000	3,200.8
12-31-2031	81	81.0	64.8	46.6	0.0	0.0	619.2	664.4	5,742.3	4,379.1	35.000	2,886.8
12-31-2032	74	74.0	58.9	42.3	0.0	0.0	576.8	590.7	6,333.0	4,682.6	40.000	2,633.7
12-31-2033	70	70.0	53.8	38.7	0.0	0.0	542.7	523.2	6,856.2	4,927.0	45.000	2,425.3
12-31-2034	67	67.0	48.5	34.9	0.0	0.0	501.2	461.4	7,317.5	5,122.9	50.000	2,250.7
12-31-2035	60	60.0	42.6	30.6	0.0	0.0	438.4	406.2	7,723.7	5,279.8		
12-31-2036	54	54.0	37.5	27.0	0.0	0.0	386.6	357.4	8,081.2	5,405.2		
12-31-2037	48	48.0	32.5	23.4	0.0	0.0	330.1	314.7	8,395.9	5,505.6		
12-31-2038	41	41.0	28.2	20.3	0.0	0.0	282.0	277.2	8,673.1	5,586.0		
12-31-2039	34	34.0	24.3	17.5	0.0	0.0	236.8	244.7	8,917.8	5,650.6		
SUBTOTAL			871.0	625.7	0.0	0.0	8,334.0	8,917.8	8,917.8	5,650.6		
REMAINING			180.1	129.7	0.0	0.0	1,909.0	1,666.1	10,583.9	5,905.7		
TOTAL OF 45.8 YRS			1,051.1	755.4	0.0	0.0	10,243.0	10,583.9	10,583.9	5,905.7		

Table III

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON CONSTANT PRICE AND COST PARAMETERS

SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF JUNE 30, 2025

VISION OIL AND GAS LLC INTEREST

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

PROVED DEVELOPED PRODUCING RESERVES

PERIOD ENDING M-D-Y	GROSS RESERVES		NET RESERVES				AVERAGE PRICES			GROSS REVENUE			
	OIL	GAS	OIL	NGL	GAS	EQUIV	OIL	NGL	GAS	OIL	NGL	GAS	TOTAL
	MBBL	MMCF	MBBL	MBBL	MMCF	MBOE	\$/BBL	\$/BBL	\$/MCF	M\$	M\$	M\$	M\$
12-31-2025	5.9	3.9	4.6	0.0	3.1	5.1	75.33	0.00	2.443	344.9	0.0	7.6	352.4
12-31-2026	10.4	6.8	8.1	0.0	5.4	9.0	75.33	0.00	2.443	613.6	0.0	13.2	626.8
12-31-2027	8.9	5.7	7.0	0.0	4.5	7.7	75.33	0.00	2.443	525.9	0.0	11.0	536.9
12-31-2028	7.8	4.8	6.1	0.0	3.8	6.7	75.33	0.00	2.443	458.9	0.0	9.3	468.2
12-31-2029	6.7	4.2	5.3	0.0	3.3	5.8	75.33	0.00	2.443	397.0	0.0	8.1	405.1
12-31-2030	5.7	3.6	4.5	0.0	2.9	4.9	75.33	0.00	2.443	336.0	0.0	7.0	343.0
12-31-2031	4.8	3.2	3.8	0.0	2.5	4.2	75.33	0.00	2.443	283.5	0.0	6.2	289.7
12-31-2032	4.2	2.8	3.3	0.0	2.2	3.6	75.33	0.00	2.443	245.9	0.0	5.4	251.3
12-31-2033	3.5	2.4	2.7	0.0	1.9	3.1	75.33	0.00	2.443	206.5	0.0	4.6	211.2
12-31-2034	3.0	2.0	2.4	0.0	1.6	2.6	75.33	0.00	2.443	178.7	0.0	3.9	182.6
12-31-2035	2.7	1.8	2.1	0.0	1.4	2.4	75.33	0.00	2.443	158.9	0.0	3.5	162.4
12-31-2036	2.5	1.7	1.9	0.0	1.3	2.2	75.33	0.00	2.443	145.6	0.0	3.3	148.9
12-31-2037	2.3	1.5	1.8	0.0	1.2	2.0	75.33	0.00	2.443	135.4	0.0	3.0	138.4
12-31-2038	2.1	1.4	1.6	0.0	1.1	1.8	75.33	0.00	2.443	124.3	0.0	2.8	127.1
12-31-2039	1.8	1.3	1.4	0.0	1.1	1.6	75.33	0.00	2.443	106.7	0.0	2.6	109.2
SUBTOTAL	72.1	47.1	56.6	0.0	37.4	62.8	75.33	0.00	2.443	4,261.9	0.0	91.4	4,353.3
REMAINING	13.3	15.3	10.6	0.0	12.3	12.7	75.33	0.00	2.443	801.4	0.0	30.0	831.4
TOTAL	85.4	62.4	67.2	0.0	49.7	75.5	75.33	0.00	2.443	5,063.2	0.0	121.4	5,184.6
CUM PROD	5,109.2	4,241.4											
ULTIMATE	5,194.6	4,303.7											

PERIOD ENDING M-D-Y	NUMBER OF ACTIVE COMPLETIONS		NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE			PRESENT WORTH PROFILE	
			TAXES		CAPITAL	ABDNMNT	OPERATING	UNDISCOUNTED		DISC AT 10.000%		
			PRODUCTION	AD VALOREM	COST	COST	EXPENSE	PERIOD	CUM	CUM		
	GROSS	NET	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	%	CUM PW M\$
12-31-2025	34	34.0	16.4	11.8	0.0	0.0	155.7	168.5	168.5	164.6	8.000	1,457.9
12-31-2026	32	32.0	29.2	20.9	0.0	0.0	282.7	293.9	462.4	432.3	12.000	1,255.6
12-31-2027	29	29.0	25.0	17.9	0.0	0.0	248.0	246.0	708.4	635.9	15.000	1,141.7
12-31-2028	27	27.0	21.8	15.6	0.0	0.0	223.9	206.9	915.3	791.6	20.000	997.6
12-31-2029	26	26.0	18.9	13.5	0.0	0.0	198.3	174.4	1,089.7	911.0	25.000	890.7
12-31-2030	21	21.0	16.0	11.4	0.0	0.0	167.6	147.9	1,237.6	1,003.0	30.000	808.1
12-31-2031	19	19.0	13.5	9.7	0.0	0.0	140.2	126.4	1,364.0	1,074.4	35.000	742.2
12-31-2032	16	16.0	11.7	8.4	0.0	0.0	122.2	109.0	1,473.0	1,130.4	40.000	688.3
12-31-2033	14	14.0	9.8	7.0	0.0	0.0	99.7	94.5	1,567.5	1,174.6	45.000	643.3
12-31-2034	11	11.0	8.5	6.1	0.0	0.0	85.4	82.6	1,650.1	1,209.7	50.000	605.3
12-31-2035	10	10.0	7.6	5.4	0.0	0.0	77.0	72.4	1,722.5	1,237.6		
12-31-2036	9	9.0	6.9	5.0	0.0	0.0	73.4	63.6	1,786.1	1,259.9		
12-31-2037	9	9.0	6.5	4.6	0.0	0.0	71.6	55.7	1,841.7	1,277.7		
12-31-2038	9	9.0	5.9	4.2	0.0	0.0	68.4	48.5	1,890.2	1,291.8		
12-31-2039	8	8.0	5.1	3.6	0.0	0.0	58.3	42.2	1,932.4	1,302.9		
SUBTOTAL			202.9	145.3	0.0	0.0	2,072.6	1,932.4	1,932.4	1,302.9		
REMAINING			39.1	27.7	0.0	0.0	454.9	309.7	2,242.1	1,347.9		
TOTAL OF 42.4 YRS			242.0	173.0	0.0	0.0	2,527.5	2,242.1	2,242.1	1,347.9		

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON CONSTANT PRICE AND COST PARAMETERS

BASIC DATA
AS OF JUNE 30, 2025

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

VISION OIL AND GAS LLC INTEREST

PROVED DEVELOPED PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	ACTIVE COMPLTNS		GROSS ULTIMATE		WORKING INTEREST		REVENUE INTEREST		OIL \$/BBL		NGL \$/BBL		GAS \$/MCF		GROSS OPERATING EXPENSE M\$/M		LIFE YRS
		OIL	GAS	OIL MBBL	GAS MMCF	START	END	START	END	START	END	START	END	START	END	START	END	
TEXAS																		
BONANZA, EAST FIELD, COCHRAN COUNTY																		
000006	BLAKE 64 2	1	0	18.4	0.0	100.000	100.000	74.000	74.000	75.33	75.33	0.00	0.00	0.000	0.000	0.8	0.6	13.9
000001	BLAKE 86 1	1	0	29.0	0.0	100.000	100.000	75.047	75.047	75.33	75.33	0.00	0.00	0.000	0.000	0.6	0.5	4.8
000002	BLAKE 86 2	1	0	81.8	0.0	100.000	100.000	75.047	75.047	75.33	75.33	0.00	0.00	0.000	0.000	0.8	0.5	18.3
000003	BLAKE 86 3	1	0	25.3	0.0	100.000	100.000	75.047	75.047	75.33	75.33	0.00	0.00	0.000	0.000	0.7	0.5	9.8
000004	BLAKE 86 4	1	0	20.5	0.0	100.000	100.000	75.047	75.047	75.33	75.33	0.00	0.00	0.000	0.000	0.6	0.6	5.7
000005	BLAKE 87 1	0	0	1.7	0.0	100.000	100.000	75.047	75.047	75.33	75.33	0.00	0.00	0.000	0.000	0.5	0.5	0.0
FIELD TOTAL		5	0	176.7	0.0													
COCHRAN FIELD, COCHRAN COUNTY																		
000042	CUNNINGHAM 6H	1	0	58.3	59.5	100.000	100.000	80.275	80.275	75.33	75.33	0.00	0.00	2.443	2.443	6.2	0.6	42.4
FIELD TOTAL		1	0	58.3	59.5													
LEVELLAND FIELD, COCHRAN COUNTY																		
000007	CLVN-STRNS UT 3904	0	0	48.0	33.2	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000008	CLVN-STRNS UT 3906	0	0	47.2	52.8	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000009	CLVN-STRNS UT 3907	0	0	48.6	33.5	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000010	CLVN-STRNS UT 3912	0	0	47.8	53.4	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000011	CLVN-STRNS UT 4004	0	0	46.9	33.1	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000012	CLVN-STRNS UT 4005	0	0	38.3	34.8	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000013	CLVN-STRNS UT 4106	0	0	52.5	77.1	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000014	CLVN-STRNS UT 4112	1	0	57.0	77.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.6	5.9
000015	CLVN-STRNS UT 4501	1	0	54.2	34.9	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.5	8.7
000016	CLVN-STRNS UT 4502	0	0	50.9	33.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000017	CLVN-STRNS UT 4506	1	0	52.4	34.8	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.6	1.5
000018	CLVN-STRNS UT 4508	0	0	49.0	34.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000019	CLVN-STRNS UT 4512	0	0	46.5	209.0	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000020	CLVN-STRNS UT 4601	1	0	30.0	20.1	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	2.3
000021	CLVN-STRNS UT 4607	0	0	37.2	57.3	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000022	CLVN-STRNS UT 4611	0	0	37.2	57.1	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000023	CLVN-STRNS UT 4613	1	0	41.5	34.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.6	0.3
000024	CLVN-STRNS UT 4615	1	0	46.5	63.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.7	0.6	4.3
000025	CLVN-STRNS UT 4616	1	0	47.5	64.2	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.5	7.1
000131	CLVN-STRNS UT 4704	0	0	58.2	4.1	100.000	100.000	78.125	78.125	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000026	CLVN-STRNS UT 4713	0	0	40.0	33.8	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000027	CLVN-STRNS UT 4714	0	0	40.1	34.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000136	CLVN-STRNS UT 5105	0	0	16.8	16.4	100.000	100.000	78.125	78.125	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000137	CLVN-STRNS UT 5106	0	0	16.2	18.1	100.000	100.000	78.125	78.125	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000138	CLVN-STRNS UT 5109	0	0	16.4	16.1	100.000	100.000	78.125	78.125	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000028	CLVN-STRNS UT 5204	1	0	40.3	34.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.6	6.8
000029	CLVN-STRNS UT 5205	1	0	34.6	34.1	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.6	2.7
000030	CLVN-STRNS UT 5206	1	0	32.3	34.1	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.7	0.7	1.0
000031	CLVN-STRNS UT 5207	1	0	38.2	34.2	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.6	4.3
000032	CLVN-STRNS UT 5209	1	0	39.2	34.3	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.6	3.8

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON CONSTANT PRICE AND COST PARAMETERS

RESERVES AND ECONOMICS
AS OF JUNE 30, 2025

VISION OIL AND GAS LLC INTEREST

 CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

PROVED DEVELOPED PRODUCING RESERVES

		GROSS RESERVES		NET RESERVES				GROSS REVENUE			TOTAL	NET CAP	ABDNMNT	OPERATING	NET	CUM P.W.
LEASE		OIL	GAS	OIL	NGL	GAS	EQUIV	OIL	NGL	GAS	TAXES	COST	COST	EXPENSE	REVENUE	10.000%
NUMBER	LEASE NAME	MBBL	MMCF	MBBL	MBBL	MMCF	MBOE	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
TEXAS																
BONANZA, EAST FIELD, COCHRAN COUNTY																
000006	BLAKE 64 2	3.4	0.0	2.5	0.0	0.0	2.5	187.5	0.0	0.0	14.9	0.0	0.0	105.5	67.2	48.2
000001	BLAKE 86 1	0.8	0.0	0.6	0.0	0.0	0.6	46.1	0.0	0.0	3.7	0.0	0.0	32.0	10.4	9.1
000002	BLAKE 86 2	6.9	0.0	5.2	0.0	0.0	5.2	389.6	0.0	0.0	30.9	0.0	0.0	135.4	223.3	152.0
000003	BLAKE 86 3	2.2	0.0	1.6	0.0	0.0	1.6	124.1	0.0	0.0	9.8	0.0	0.0	68.4	45.8	35.7
000004	BLAKE 86 4	1.1	0.0	0.8	0.0	0.0	0.8	61.5	0.0	0.0	4.9	0.0	0.0	39.4	17.3	14.8
000005	BLAKE 87 1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	FIELD TOTAL	14.4	0.0	10.7	0.0	0.0	10.7	808.8	0.0	0.0	64.2	0.0	0.0	380.7	363.9	259.7
COCHRAN FIELD, COCHRAN COUNTY																
000042	CUNNINGHAM 6H	31.1	51.2	24.9	0.0	41.1	31.8	1,878.8	0.0	100.4	159.9	0.0	0.0	699.4	1,120.0	586.4
	FIELD TOTAL	31.1	51.2	24.9	0.0	41.1	31.8	1,878.8	0.0	100.4	159.9	0.0	0.0	699.4	1,120.0	586.4
LEVELLAND FIELD, COCHRAN COUNTY																
000007	CLVN-STRNS UT 3904	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000008	CLVN-STRNS UT 3906	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000009	CLVN-STRNS UT 3907	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000010	CLVN-STRNS UT 3912	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000011	CLVN-STRNS UT 4004	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000012	CLVN-STRNS UT 4005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000013	CLVN-STRNS UT 4106	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000014	CLVN-STRNS UT 4112	0.9	0.2	0.7	0.0	0.2	0.7	52.0	0.0	0.5	4.2	0.0	0.0	41.5	6.8	5.7
000015	CLVN-STRNS UT 4501	1.4	0.6	1.1	0.0	0.5	1.1	80.1	0.0	1.1	6.5	0.0	0.0	58.9	15.9	12.4
000016	CLVN-STRNS UT 4502	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000017	CLVN-STRNS UT 4506	0.2	0.2	0.1	0.0	0.2	0.2	11.0	0.0	0.4	0.9	0.0	0.0	10.0	0.4	0.4
000018	CLVN-STRNS UT 4508	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000019	CLVN-STRNS UT 4512	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000020	CLVN-STRNS UT 4601	0.3	0.4	0.2	0.0	0.3	0.3	15.9	0.0	0.7	1.3	0.0	0.0	14.2	1.0	1.0
000021	CLVN-STRNS UT 4607	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000022	CLVN-STRNS UT 4611	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000023	CLVN-STRNS UT 4613	0.0	0.0	0.0	0.0	0.0	0.0	1.9	0.0	0.1	0.2	0.0	0.0	1.8	0.0	0.0
000024	CLVN-STRNS UT 4615	0.7	0.2	0.5	0.0	0.1	0.5	39.3	0.0	0.4	3.2	0.0	0.0	33.1	3.3	2.9
000025	CLVN-STRNS UT 4616	1.0	0.5	0.8	0.0	0.4	0.9	61.7	0.0	1.0	5.0	0.0	0.0	47.4	10.3	8.4
000131	CLVN-STRNS UT 4704	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000026	CLVN-STRNS UT 4713	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000027	CLVN-STRNS UT 4714	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000136	CLVN-STRNS UT 5105	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000137	CLVN-STRNS UT 5106	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000138	CLVN-STRNS UT 5109	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000028	CLVN-STRNS UT 5204	1.0	0.5	0.8	0.0	0.4	0.9	59.5	0.0	0.9	4.8	0.0	0.0	46.2	9.3	7.7
000029	CLVN-STRNS UT 5205	0.4	0.1	0.3	0.0	0.1	0.3	22.9	0.0	0.2	1.8	0.0	0.0	19.4	1.9	1.8
000030	CLVN-STRNS UT 5206	0.2	0.0	0.1	0.0	0.0	0.1	8.9	0.0	0.1	0.7	0.0	0.0	7.9	0.3	0.3
000031	CLVN-STRNS UT 5207	0.6	0.2	0.5	0.0	0.1	0.5	38.2	0.0	0.3	3.1	0.0	0.0	32.1	3.4	3.0
000032	CLVN-STRNS UT 5209	0.5	0.2	0.4	0.0	0.1	0.4	32.1	0.0	0.3	2.6	0.0	0.0	26.6	3.3	2.9

BASIC DATA
AS OF JUNE 30, 2025

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

VISION OIL AND GAS LLC INTEREST

PROVED DEVELOPED PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	ACTIVE COMPLTNS		GROSS ULTIMATE		WORKING INTEREST		REVENUE INTEREST		OIL \$/BBL		NGL \$/BBL		GAS \$/MCF		GROSS OPERATING EXPENSE M\$/M		LIFE YRS
		OIL	GAS	OIL MBBL	GAS MMCF	START	END	START	END	START	END	START	END	START	END	START	END	
TEXAS (CONTINUED)																		
LEVELLAND FIELD, COCHRAN COUNTY (CONTINUED)																		
000141	CLVN-STRNS UT 5211	0	0	22.7	16.2	100.000	100.000	78.125	78.125	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000033	CLVN-STRNS UT 5213	1	0	40.7	34.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.6	7.8
000142	CLVN-STRNS UT 5214	0	0	18.5	16.0	100.000	100.000	78.125	78.125	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000034	CLVN-STRNS UT 5303	0	0	39.9	34.9	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000035	CLVN-STRNS UT 5307	0	0	39.7	34.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000143	CLVN-STRNS UT 5308	0	0	26.8	63.1	100.000	100.000	78.125	78.125	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000036	CLVN-STRNS UT 5309	0	0	38.1	65.5	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000037	CLVN-STRNS UT 5310	0	0	66.0	80.5	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000038	CLVN-STRNS UT 5311	0	0	39.3	34.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000144	CLVN-STRNS UT 5312	0	0	23.7	16.1	100.000	100.000	78.125	78.125	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000039	CLVN-STRNS UT 5313	0	0	37.5	66.5	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000040	CLVN-STRNS UT 5314	0	0	43.1	81.6	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000147	CLVN-STRNS UT 5801	0	0	16.2	16.0	100.000	100.000	78.125	78.125	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000148	CLVN-STRNS UT 5802	0	0	16.2	16.0	100.000	100.000	78.125	78.125	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000149	CLVN-STRNS UT 5902	0	0	15.9	123.3	100.000	100.000	78.125	78.125	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000150	CLVN-STRNS UT 5909	0	0	25.0	23.1	100.000	100.000	78.125	78.125	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000041	CLVN-STRNS UT 5913	0	0	42.4	43.9	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000152	CLVN-STRNS UT 5914	0	0	25.0	23.1	100.000	100.000	78.125	78.125	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000153	CLVN-STRNS UT E10	0	0	3.8	11.0	100.000	100.000	78.125	78.125	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000156	CLVN-STRNS UT L17	0	0	3.1	5.0	100.000	100.000	78.125	78.125	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000063	MASTEN, F O 01	1	0	69.3	14.7	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.5	1.8
000064	MASTEN, F O 11	0	0	67.4	14.7	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000065	MASTEN, F O 12	1	0	68.3	14.7	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.6	0.3
000066	MASTEN, F O 13	0	0	69.0	14.7	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000067	MASTEN, F O 16	0	0	69.3	14.7	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000068	MASTEN, F O 23	0	0	69.5	14.7	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000279	MASTEN, F O 31	0	0	56.2	11.7	100.000	100.000	75.000	75.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000069	MASTEN, F O 32	1	0	63.5	13.1	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	1.0
000280	MASTEN, F O 33W	0	0	55.4	11.6	100.000	100.000	75.000	75.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000287	MASTEN, F O 45	0	0	14.1	5.4	100.000	100.000	75.000	75.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000070	MASTEN, F O 47	0	0	44.5	26.8	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000071	MASTEN, F O 49	0	0	24.3	28.5	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000072	MASTEN, F O 51	0	0	19.7	47.4	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000073	MASTEN, F O 52	0	0	20.2	47.2	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000074	MASTEN, F O 54	0	0	19.8	38.7	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000075	MASTEN, F O 56	0	0	19.9	47.9	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000076	MASTEN, F O 57	0	0	21.3	70.3	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000077	MASTEN, F O 66	0	0	7.6	46.6	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000295	MASTEN, F O 68	0	0	38.4	17.0	100.000	100.000	75.000	75.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000078	MASTEN, F O 69	0	0	34.2	86.7	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000079	MASTEN, F O 71	0	0	17.6	288.6	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000080	MASTEN, F O 82	0	0	17.6	1.3	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON CONSTANT PRICE AND COST PARAMETERS

RESERVES AND ECONOMICS
AS OF JUNE 30, 2025

VISION OIL AND GAS LLC INTEREST

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

PROVED DEVELOPED PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	GROSS RESERVES		NET RESERVES				GROSS REVENUE			TOTAL	NET CAP	ABDNMNT	OPERATING	NET	CUM P.W.
		OIL	GAS	OIL	NGL	GAS	EQUIV	OIL	NGL	GAS	TAXES	COST	COST	EXPENSE	REVENUE	10.000%
		MBBL	MMCF	MBBL	MBBL	MMCF	MBOE	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
TEXAS (CONTINUED)																
LEVELLAND FIELD, COCHRAN COUNTY (CONTINUED)																
000141	CLVN-STRNS UT 5211	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000033	CLVN-STRNS UT 5213	1.3	0.3	1.0	0.0	0.3	1.0	73.9	0.0	0.7	5.9	0.0	0.0	54.7	13.9	11.1
000142	CLVN-STRNS UT 5214	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000034	CLVN-STRNS UT 5303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000035	CLVN-STRNS UT 5307	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000143	CLVN-STRNS UT 5308	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000036	CLVN-STRNS UT 5309	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000037	CLVN-STRNS UT 5310	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000038	CLVN-STRNS UT 5311	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000144	CLVN-STRNS UT 5312	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000039	CLVN-STRNS UT 5313	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000040	CLVN-STRNS UT 5314	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000147	CLVN-STRNS UT 5801	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000148	CLVN-STRNS UT 5802	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000149	CLVN-STRNS UT 5902	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000150	CLVN-STRNS UT 5909	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000041	CLVN-STRNS UT 5913	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000152	CLVN-STRNS UT 5914	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000153	CLVN-STRNS UT E10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000156	CLVN-STRNS UT L17	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000063	MASTEN, F O 01	0.2	0.0	0.2	0.0	0.0	0.2	13.8	0.0	0.1	1.1	0.0	0.0	12.1	0.7	0.7
000064	MASTEN, F O 11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000065	MASTEN, F O 12	0.0	0.0	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.1	0.0	0.0	1.7	0.0	0.0
000066	MASTEN, F O 13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000067	MASTEN, F O 16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000068	MASTEN, F O 23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000279	MASTEN, F O 31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000069	MASTEN, F O 32	0.1	0.0	0.1	0.0	0.0	0.1	7.4	0.0	0.0	0.6	0.0	0.0	6.6	0.3	0.3
000280	MASTEN, F O 33W	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000287	MASTEN, F O 45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000070	MASTEN, F O 47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000071	MASTEN, F O 49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000072	MASTEN, F O 51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000073	MASTEN, F O 52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000074	MASTEN, F O 54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000075	MASTEN, F O 56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000076	MASTEN, F O 57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000077	MASTEN, F O 66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000295	MASTEN, F O 68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000078	MASTEN, F O 69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000079	MASTEN, F O 71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000080	MASTEN, F O 82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

BASIC DATA
AS OF JUNE 30, 2025

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

VISION OIL AND GAS LLC INTEREST

PROVED DEVELOPED PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	ACTIVE COMPLTNS		GROSS ULTIMATE		WORKING INTEREST		REVENUE INTEREST		OIL \$/BBL		NGL \$/BBL		GAS \$/MCF		GROSS OPERATING EXPENSE M\$/M		LIFE YRS				
		OIL	GAS	OIL MBBL	GAS MMCF	START	END	START	END	START	END	START	END	START	END	START	END					
TEXAS (CONTINUED)																						
LEVELLAND FIELD, COCHRAN COUNTY (CONTINUED)																						
000081	MASTEN, F O 85	0	0		0.7	222.4	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0			
000310	MASTEN, F O 94	0	0		9.1	0.9	100.000	100.000	75.000	75.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000082	STARNES 2	1	0		29.8	33.0	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.5	8.1			
000315	STARNES C R 02	0	0		0.0	0.0	100.000	100.000	75.000	75.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000317	STARNES C R 04	0	0		30.1	1.6	100.000	100.000	75.000	75.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000325	STARNES C R 08	1	0		11.6	0.8	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.5	5.8			
000313	STARNES C R 10	0	0		40.9	9.3	100.000	100.000	75.000	75.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000083	STARNES RNCH 35 1	1	0		68.8	35.3	100.000	100.000	75.005	75.005	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.5	14.6			
FIELD TOTAL		19	0		2,913.7	3,320.4																
SLAUGHTER FIELD, COCHRAN COUNTY																						
000058	DEAN UNIT 09	0	0		53.0	48.9	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0			
000056	DEAN UNIT B 003R	0	0		4.2	4.1	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0			
000220	DEAN UNIT B 022W	0	0		190.6	66.8	100.000	100.000	80.000	80.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000225	DEAN UNIT B 029W	0	0		0.0	0.0	100.000	100.000	80.000	80.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000227	DEAN UNIT B 032R	0	0		0.0	0.0	100.000	100.000	80.000	80.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000229	DEAN UNIT B 034W	0	0		1.5	0.0	100.000	100.000	80.000	80.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000245	DEAN UNIT B 082	0	0		184.6	62.4	100.000	100.000	80.000	80.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000057	DEAN UNIT B 092	0	0		6.3	20.6	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0			
000176	DEAN UNIT B 102	0	0		184.0	64.2	100.000	100.000	80.000	80.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000043	DEAN UNIT B 119	0	0		11.0	16.3	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0			
000044	DEAN UNIT B 132	0	0		190.0	131.9	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0			
000184	DEAN UNIT B 137	0	0		188.9	68.2	100.000	100.000	80.000	80.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000324	DEAN UNIT B 149	0	0		194.0	189.0	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0			
000190	DEAN UNIT B 152	0	0		14.1	3.3	100.000	100.000	80.000	80.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000045	DEAN UNIT B 158	1	0		146.9	2.2	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	1.0	0.6	20.7			
000046	DEAN UNIT B 159	1	0		96.7	31.5	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.7	0.5	13.3			
000047	DEAN UNIT B 160	0	0		27.5	11.4	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0			
000048	DEAN UNIT B 166	1	0		23.1	2.6	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.5	18.0			
000049	DEAN UNIT B 168	1	0		7.8	3.1	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.6	3.9			
000050	DEAN UNIT B 171	1	0		23.2	3.6	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.7	0.5	18.4			
000051	DEAN UNIT B 172	0	0		0.9	2.3	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0			
000052	DEAN UNIT B 174	1	0		9.9	2.5	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.5	7.6			
000053	DEAN UNIT B 176	1	0		9.0	3.1	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	5.5			
000054	DEAN UNIT B 182	1	0		31.3	4.8	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.7	0.5	24.9			
000055	DEAN UNIT B 187	0	0		4.2	4.0	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0			
000250	LEAGU 91 PRJ 0101W	0	0		32.1	32.5	100.000	100.000	75.681	75.681	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000255	LEAGU 91 PRJ 0108W	0	0		1.3	3.1	100.000	100.000	75.681	75.681	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000256	LEAGU 91 PRJ 0112	0	0		165.0	16.7	100.000	100.000	75.681	75.681	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000260	LEAGU 91 PRJ 0123W	0	0		2.6	0.9	100.000	100.000	75.681	75.681	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000262	LEAGU 91 PRJ 0205	0	0		28.3	3.7	100.000	100.000	75.681	75.681	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0			
000059	LEAGU 91 PRJ 0302	0	0		67.7	51.3	100.000	100.000	75.681	75.681	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0			
000060	LEAGU 91 PRJ 0303	0	0		67.9	34.2	100.000	100.000	75.681	75.681	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0			

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON CONSTANT PRICE AND COST PARAMETERS

RESERVES AND ECONOMICS
AS OF JUNE 30, 2025

VISION OIL AND GAS LLC INTEREST

 CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

PROVED DEVELOPED PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	GROSS RESERVES		NET RESERVES				GROSS REVENUE			TOTAL	NET CAP	ABDNMNT	OPERATING	NET	CUM P.W.
		OIL MBBL	GAS MMCF	OIL MBBL	NGL MBBL	GAS MMCF	EQUIV MBOE	OIL M\$	NGL M\$	GAS M\$	TAXES M\$	COST M\$	COST M\$	EXPENSE M\$	REVENUE M\$	10.000% M\$
TEXAS (CONTINUED)																
LEVELLAND FIELD, COCHRAN COUNTY (CONTINUED)																
000081	MASTEN, F O 85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000310	MASTEN, F O 94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000082	STARNES 2	1.3	2.8	1.0	0.0	2.1	1.3	74.2	0.0	5.1	6.4	0.0	0.0	55.9	17.0	13.6
000315	STARNES C R 02	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000317	STARNES C R 04	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000325	STARNES C R 08	1.1	0.3	0.8	0.0	0.3	0.9	62.7	0.0	0.6	5.0	0.0	0.0	38.4	19.9	17.0
000313	STARNES C R 10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000083	STARNES RNCH 35 1	2.8	2.2	2.1	0.0	1.6	2.4	160.3	0.0	3.9	13.2	0.0	0.0	95.7	55.4	38.2
FIELD TOTAL		14.1	8.8	10.9	0.0	6.7	12.0	817.6	0.0	16.4	66.7	0.0	0.0	604.1	163.3	127.5
SLAUGHTER FIELD, COCHRAN COUNTY																
000058	DEAN UNIT 09	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000056	DEAN UNIT B 003R	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000220	DEAN UNIT B 022W	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000225	DEAN UNIT B 029W	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000227	DEAN UNIT B 032R	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000229	DEAN UNIT B 034W	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000245	DEAN UNIT B 082	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000057	DEAN UNIT B 092	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000176	DEAN UNIT B 102	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000043	DEAN UNIT B 119	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000044	DEAN UNIT B 132	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000184	DEAN UNIT B 137	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000324	DEAN UNIT B 149	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000190	DEAN UNIT B 152	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000045	DEAN UNIT B 158	5.5	0.1	4.4	0.0	0.1	4.4	328.8	0.0	0.2	26.1	0.0	0.0	181.8	121.2	73.5
000046	DEAN UNIT B 159	2.7	0.5	2.2	0.0	0.4	2.2	163.1	0.0	1.0	13.1	0.0	0.0	94.9	56.2	40.2
000047	DEAN UNIT B 160	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000048	DEAN UNIT B 166	3.8	0.2	3.0	0.0	0.2	3.1	229.4	0.0	0.5	18.3	0.0	0.0	121.1	90.4	58.4
000049	DEAN UNIT B 168	0.6	0.1	0.4	0.0	0.1	0.5	33.3	0.0	0.2	2.7	0.0	0.0	27.1	3.7	3.3
000050	DEAN UNIT B 171	4.1	0.4	3.2	0.0	0.3	3.3	244.3	0.0	0.7	19.5	0.0	0.0	130.7	94.8	60.9
000051	DEAN UNIT B 172	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000052	DEAN UNIT B 174	1.1	0.2	0.9	0.0	0.1	0.9	68.0	0.0	0.3	5.4	0.0	0.0	49.3	13.6	11.0
000053	DEAN UNIT B 176	0.8	0.1	0.6	0.0	0.1	0.6	46.0	0.0	0.2	3.7	0.0	0.0	35.4	7.1	6.1
000054	DEAN UNIT B 182	6.8	0.5	5.4	0.0	0.4	5.5	410.3	0.0	1.0	32.7	0.0	0.0	174.4	204.2	117.6
000055	DEAN UNIT B 187	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000250	LEAGU 91 PRJ 0101W	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000255	LEAGU 91 PRJ 0108W	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000256	LEAGU 91 PRJ 0112	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000260	LEAGU 91 PRJ 0123W	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000262	LEAGU 91 PRJ 0205	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000059	LEAGU 91 PRJ 0302	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000060	LEAGU 91 PRJ 0303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON CONSTANT PRICE AND COST PARAMETERS

VISION OIL AND GAS LLC INTEREST

BASIC DATA
AS OF JUNE 30, 2025

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

PROVED DEVELOPED PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	ACTIVE COMPLTNS		GROSS ULTIMATE		WORKING INTEREST		REVENUE INTEREST		OIL \$/BBL		NGL \$/BBL		GAS \$/MCF		GROSS OPERATING EXPENSE M\$/M		LIFE YRS
		OIL	GAS	OIL MBBL	GAS MMCF	START	END	START	END	START	END	START	END	START	END	START	END	
TEXAS (CONTINUED)																		
SLAUGHTER FIELD, COCHRAN COUNTY (CONTINUED)																		
000062	LEAGU 91 PRJ 0403	1	0	40.8	31.0	100.000	100.000	75.681	75.681	75.33	75.33	0.00	0.00	2.443	2.443	0.6	0.6	4.0
000061	LEAGU 91 PRJ 4012	0	0	37.4	3.6	100.000	100.000	75.681	75.681	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
FIELD TOTAL		9	0	2,046.0	923.8													
TOTAL TEXAS		34	0	5,194.6	4,303.7													
TOTAL ALL LEASES		34	0	5,194.6	4,303.7													

RESERVES AND ECONOMICS
AS OF JUNE 30, 2025

VISION OIL AND GAS LLC INTEREST

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

PROVED DEVELOPED PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	GROSS RESERVES		NET RESERVES				GROSS REVENUE			TOTAL TAXES M\$	NET CAP COST M\$	ABDNMNT COST M\$	OPERATING EXPENSE M\$	NET REVENUE M\$	CUM P.W. 10.000% M\$
		OIL	GAS	OIL	NGL	GAS	EQUIV	OIL	NGL	GAS						
		MBBL	MMCF	MBBL	MBBL	MMCF	MBOE	M\$	M\$	M\$						
TEXAS (CONTINUED)																
SLAUGHTER FIELD, COCHRAN COUNTY (CONTINUED)																
000062	LEAGU 91 PRJ 0403	0.6	0.3	0.5	0.0	0.2	0.5	34.7	0.0	0.5	2.8	0.0	0.0	28.7	3.7	3.3
000061	LEAGU 91 PRJ 4012	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	FIELD TOTAL	25.9	2.4	20.7	0.0	1.9	21.0	1,557.9	0.0	4.6	124.2	0.0	0.0	843.4	594.9	374.4
	TOTAL TEXAS	85.4	62.4	67.2	0.0	49.7	75.5	5,063.2	0.0	121.4	415.0	0.0	0.0	2,527.5	2,242.1	1,347.9
	TOTAL ALL LEASES	85.4	62.4	67.2	0.0	49.7	75.5	5,063.2	0.0	121.4	415.0	0.0	0.0	2,527.5	2,242.1	1,347.9

SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF JUNE 30, 2025

VISION OIL AND GAS LLC INTEREST

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

PROVED DEVELOPED NON-PRODUCING RESERVES

PERIOD ENDING M-D-Y	GROSS RESERVES		NET RESERVES				AVERAGE PRICES			GROSS REVENUE			
	OIL	GAS	OIL	NGL	GAS	EQUIV	OIL	NGL	GAS	OIL	NGL	GAS	TOTAL
	MBBL	MMCF	MBBL	MBBL	MMCF	MBOE	\$/BBL	\$/BBL	\$/MCF	M\$	M\$	M\$	M\$
12-31-2025	12.5	6.2	9.6	0.0	4.8	10.4	75.33	0.00	2.443	720.9	0.0	11.8	732.7
12-31-2026	38.3	20.0	29.5	0.0	15.5	32.1	75.33	0.00	2.443	2,220.8	0.0	37.9	2,258.7
12-31-2027	35.6	18.9	27.5	0.0	14.7	29.9	75.33	0.00	2.443	2,069.0	0.0	35.9	2,104.9
12-31-2028	32.4	16.8	24.9	0.0	13.0	27.1	75.33	0.00	2.443	1,877.5	0.0	31.8	1,909.3
12-31-2029	29.5	14.9	22.8	0.0	11.6	24.7	75.33	0.00	2.443	1,714.1	0.0	28.3	1,742.4
12-31-2030	26.7	13.2	20.6	0.0	10.3	22.3	75.33	0.00	2.443	1,549.4	0.0	25.1	1,574.5
12-31-2031	23.7	10.8	18.2	0.0	8.4	19.6	75.33	0.00	2.443	1,374.5	0.0	20.5	1,394.9
12-31-2032	21.6	9.5	16.6	0.0	7.4	17.8	75.33	0.00	2.443	1,250.7	0.0	18.0	1,268.7
12-31-2033	19.7	8.6	15.2	0.0	6.7	16.3	75.33	0.00	2.443	1,142.0	0.0	16.3	1,158.3
12-31-2034	17.8	7.8	13.7	0.0	6.1	14.7	75.33	0.00	2.443	1,031.3	0.0	14.8	1,046.1
12-31-2035	15.6	7.0	12.0	0.0	5.4	12.9	75.33	0.00	2.443	904.6	0.0	13.3	917.8
12-31-2036	13.7	6.3	10.6	0.0	4.9	11.4	75.33	0.00	2.443	796.6	0.0	12.0	808.5
12-31-2037	11.9	5.6	9.2	0.0	4.4	9.9	75.33	0.00	2.443	690.0	0.0	10.6	700.7
12-31-2038	10.3	4.9	7.9	0.0	3.9	8.6	75.33	0.00	2.443	598.3	0.0	9.4	607.7
12-31-2039	8.9	4.4	6.8	0.0	3.4	7.4	75.33	0.00	2.443	515.0	0.0	8.3	523.3
SUBTOTAL	318.3	154.7	245.0	0.0	120.3	265.0	75.33	0.00	2.443	18,454.6	0.0	293.9	18,748.5
REMAINING	66.6	26.1	50.9	0.0	20.2	54.3	75.33	0.00	2.443	3,835.5	0.0	49.4	3,884.9
TOTAL	384.9	180.7	295.9	0.0	140.5	319.3	75.33	0.00	2.443	22,290.1	0.0	343.4	22,633.4
CUM PROD	9,211.3	7,850.9											
ULTIMATE	9,596.2	8,031.7											

PERIOD ENDING M-D-Y	NUMBER OF ACTIVE COMPLETIONS		NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE			PRESENT WORTH PROFILE	
			TAXES		CAPITAL	ABDNMNT	OPERATING	UNDISCOUNTED		DISC AT 10.00%		
			PRODUCTION	AD VALOREM	COST	COST	EXPENSE	PERIOD	CUM	CUM		
	GROSS	NET	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	%	CUM PW M\$
12-31-2025	105	105.0	34.0	24.5	0.0	0.0	303.7	370.5	370.5	358.9	8.000	6,475.5
12-31-2026	107	107.0	105.0	75.4	0.0	0.0	936.7	1,141.6	1,512.0	1,397.2	12.000	5,430.6
12-31-2027	106	106.0	97.9	70.2	0.0	0.0	891.4	1,045.4	2,557.4	2,262.2	15.000	4,850.5
12-31-2028	99	99.0	88.8	63.7	0.0	0.0	820.1	936.7	3,494.1	2,966.9	20.000	4,126.9
12-31-2029	92	92.0	81.0	58.1	0.0	0.0	765.8	837.5	4,331.6	3,539.6	25.000	3,600.6
12-31-2030	91	91.0	73.2	52.5	0.0	0.0	702.6	746.3	5,077.9	4,003.6	30.000	3,200.8
12-31-2031	81	81.0	64.8	46.6	0.0	0.0	619.2	664.4	5,742.3	4,379.1	35.000	2,886.8
12-31-2032	74	74.0	58.9	42.3	0.0	0.0	576.8	590.7	6,333.0	4,682.6	40.000	2,633.7
12-31-2033	70	70.0	53.8	38.7	0.0	0.0	542.7	523.2	6,856.2	4,927.0	45.000	2,425.3
12-31-2034	67	67.0	48.5	34.9	0.0	0.0	501.2	461.4	7,317.5	5,122.9	50.000	2,250.7
12-31-2035	60	60.0	42.6	30.6	0.0	0.0	438.4	406.2	7,723.7	5,279.8		
12-31-2036	54	54.0	37.5	27.0	0.0	0.0	386.6	357.4	8,081.2	5,405.2		
12-31-2037	48	48.0	32.5	23.4	0.0	0.0	330.1	314.7	8,395.9	5,505.6		
12-31-2038	41	41.0	28.2	20.3	0.0	0.0	282.0	277.2	8,673.1	5,586.0		
12-31-2039	34	34.0	24.3	17.5	0.0	0.0	236.8	244.7	8,917.8	5,650.6		
SUBTOTAL			871.0	625.7	0.0	0.0	8,334.0	8,917.8	8,917.8	5,650.6		
REMAINING			180.1	129.7	0.0	0.0	1,909.0	1,666.1	10,583.9	5,905.7		
TOTAL OF 45.8 YRS			1,051.1	755.4	0.0	0.0	10,243.0	10,583.9	10,583.9	5,905.7		

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON CONSTANT PRICE AND COST PARAMETERS

BASIC DATA
AS OF JUNE 30, 2025

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

VISION OIL AND GAS LLC INTEREST

PROVED DEVELOPED NON-PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	ACTIVE		GROSS ULTIMATE		WORKING		REVENUE		OIL		NGL		GAS		GROSS OPERATING		LIFE YRS
		COMPLTNS		OIL MBBL	GAS MMCF	INTEREST		INTEREST		\$/BBL		\$/BBL		\$/MCF		EXPENSE M\$/M		
		OIL	GAS			START	END	START	END	START	END	START	END	START	END	START	END	
TEXAS																		
BONANZA, EAST FIELD, COCHRAN COUNTY																		
000084	BLAKE 64 1	0	0	2.7	0.0	100.000	100.000	74.000	74.000	75.33	75.33	0.00	0.00	0.000	0.000	0.5	0.5	0.0
	FIELD TOTAL	0	0	2.7	0.0													
LEVELLAND FIELD, COCHRAN COUNTY																		
000085	CLVN-STRNS UT 3401	1	0	41.8	34.8	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	10.8
000086	CLVN-STRNS UT 3501	1	0	51.1	51.0	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	14.5
000087	CLVN-STRNS UT 3502	1	0	44.3	51.2	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	6.7
000088	CLVN-STRNS UT 3503	1	0	50.3	50.6	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	3.0
000089	CLVN-STRNS UT 3504	1	0	32.1	34.9	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	9.5
000090	CLVN-STRNS UT 3505	1	0	44.9	50.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	10.8
000091	CLVN-STRNS UT 3506	1	0	55.0	50.1	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	12.7
000092	CLVN-STRNS UT 3509	1	0	50.4	49.9	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	2.0
000093	CLVN-STRNS UT 3510	1	0	46.2	90.0	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	2.4
000094	CLVN-STRNS UT 3513	1	0	51.1	49.8	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	2.9
000095	CLVN-STRNS UT 3902	1	0	47.7	51.9	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	6.3
000096	CLVN-STRNS UT 3903	1	0	47.6	34.9	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	2.3
000097	CLVN-STRNS UT 3908	1	0	50.8	34.9	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	13.8
000098	CLVN-STRNS UT 3911	1	0	48.2	54.9	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	5.6
000099	CLVN-STRNS UT 3916	1	0	33.8	39.8	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	8.3
000100	CLVN-STRNS UT 4001	1	0	39.1	35.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	5.4
000101	CLVN-STRNS UT 4002	1	0	39.1	35.3	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	4.3
000102	CLVN-STRNS UT 4003	1	0	32.0	28.0	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	11.7
000103	CLVN-STRNS UT 4011	1	0	42.7	51.6	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	3.5
000104	CLVN-STRNS UT 4014	1	0	34.6	72.0	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	4.8
000105	CLVN-STRNS UT 4015	1	0	47.7	54.8	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	5.5
000106	CLVN-STRNS UT 4016	1	0	47.6	52.4	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	1.8
000107	CLVN-STRNS UT 4101	1	0	96.6	79.4	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	16.2
000108	CLVN-STRNS UT 4102	1	0	82.7	78.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	13.3
000109	CLVN-STRNS UT 4103	1	0	79.8	79.6	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	7.5
000110	CLVN-STRNS UT 4104	1	0	76.5	145.1	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	4.7
000111	CLVN-STRNS UT 4105	1	0	56.7	78.8	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	14.5
000112	CLVN-STRNS UT 4107	1	0	61.0	79.0	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	14.5
000113	CLVN-STRNS UT 4108	1	0	59.2	78.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	12.6
000114	CLVN-STRNS UT 4109	1	0	59.3	78.2	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	11.9
000115	CLVN-STRNS UT 4110	1	0	56.1	78.2	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	5.9
000116	CLVN-STRNS UT 4113	1	0	56.2	78.4	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	5.3
000117	CLVN-STRNS UT 4114	1	0	77.4	145.3	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	2.2
000118	CLVN-STRNS UT 4115	1	0	76.5	145.5	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	9.2
000119	CLVN-STRNS UT 4116	1	0	77.8	145.6	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	10.2
000120	CLVN-STRNS UT 4503	1	0	50.0	35.2	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.7	0.3
000121	CLVN-STRNS UT 4504	1	0	50.3	34.3	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	11.9
000122	CLVN-STRNS UT 4505	1	0	52.9	34.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	9.1
000123	CLVN-STRNS UT 4507	1	0	51.5	35.3	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	3.4

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON CONSTANT PRICE AND COST PARAMETERS

RESERVES AND ECONOMICS
AS OF JUNE 30, 2025

 CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

VISION OIL AND GAS LLC INTEREST

PROVED DEVELOPED NON-PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	GROSS RESERVES		NET RESERVES				GROSS REVENUE			TOTAL	NET CAP	ABDNMNT	OPERATING	NET	CUM P.W.
		OIL	GAS	OIL	NGL	GAS	EQUIV	OIL	NGL	GAS	TAXES	COST	COST	EXPENSE	REVENUE	10.000%
		MBBL	MMCF	MBBL	MBBL	MMCF	MBOE	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
TEXAS																
BONANZA, EAST FIELD, COCHRAN COUNTY																
000084	BLAKE 64 1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	FIELD TOTAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LEVELLAND FIELD, COCHRAN COUNTY																
000085	CLVN-STRNS UT 3401	2.1	0.6	1.7	0.0	0.4	1.7	125.9	0.0	1.1	10.1	0.0	0.0	88.7	28.1	20.6
000086	CLVN-STRNS UT 3501	3.2	0.9	2.5	0.0	0.7	2.6	187.6	0.0	1.7	15.1	0.0	0.0	116.3	58.0	39.3
000087	CLVN-STRNS UT 3502	1.0	1.0	0.7	0.0	0.8	0.9	56.4	0.0	2.0	4.7	0.0	0.0	43.4	10.2	8.3
000088	CLVN-STRNS UT 3503	0.4	0.5	0.3	0.0	0.4	0.4	23.2	0.0	0.9	1.9	0.0	0.0	20.5	1.7	1.5
000089	CLVN-STRNS UT 3504	1.6	0.7	1.2	0.0	0.5	1.3	93.8	0.0	1.2	7.6	0.0	0.0	65.1	22.3	17.0
000090	CLVN-STRNS UT 3505	1.9	0.8	1.5	0.0	0.6	1.6	111.7	0.0	1.6	9.0	0.0	0.0	73.4	30.8	22.7
000091	CLVN-STRNS UT 3506	2.4	0.9	1.9	0.0	0.7	2.0	142.1	0.0	1.7	11.5	0.0	0.0	88.1	44.2	31.2
000092	CLVN-STRNS UT 3509	0.2	0.3	0.2	0.0	0.2	0.2	14.4	0.0	0.6	1.2	0.0	0.0	13.1	0.7	0.6
000093	CLVN-STRNS UT 3510	0.3	0.4	0.2	0.0	0.3	0.3	17.9	0.0	0.7	1.5	0.0	0.0	16.1	1.0	1.0
000094	CLVN-STRNS UT 3513	0.4	0.1	0.3	0.0	0.1	0.3	22.6	0.0	0.2	1.8	0.0	0.0	19.5	1.6	1.4
000095	CLVN-STRNS UT 3902	0.9	0.3	0.7	0.0	0.3	0.8	55.9	0.0	0.6	4.5	0.0	0.0	43.5	8.4	7.0
000096	CLVN-STRNS UT 3903	0.3	0.4	0.2	0.0	0.3	0.3	17.6	0.0	0.7	1.5	0.0	0.0	16.0	0.9	0.8
000097	CLVN-STRNS UT 3908	2.9	0.8	2.3	0.0	0.6	2.4	170.3	0.0	1.5	13.7	0.0	0.0	107.1	51.0	35.2
000098	CLVN-STRNS UT 3911	0.8	1.2	0.6	0.0	0.9	0.8	46.3	0.0	2.3	3.9	0.0	0.0	38.0	6.8	5.7
000099	CLVN-STRNS UT 3916	1.3	0.4	1.0	0.0	0.3	1.1	79.1	0.0	0.8	6.4	0.0	0.0	57.5	16.0	12.5
000100	CLVN-STRNS UT 4001	0.7	1.1	0.6	0.0	0.9	0.7	43.2	0.0	2.1	3.7	0.0	0.0	35.1	6.5	5.5
000101	CLVN-STRNS UT 4002	0.6	0.6	0.4	0.0	0.5	0.5	33.3	0.0	1.2	2.8	0.0	0.0	27.8	3.9	3.4
000102	CLVN-STRNS UT 4003	2.1	1.0	1.6	0.0	0.8	1.7	120.9	0.0	1.9	9.8	0.0	0.0	75.5	37.5	27.0
000103	CLVN-STRNS UT 4011	0.5	0.5	0.4	0.0	0.4	0.4	26.8	0.0	1.0	2.2	0.0	0.0	23.2	2.4	2.1
000104	CLVN-STRNS UT 4014	0.6	0.7	0.5	0.0	0.6	0.6	37.2	0.0	1.4	3.1	0.0	0.0	30.6	4.9	4.2
000105	CLVN-STRNS UT 4015	0.7	1.1	0.6	0.0	0.9	0.7	43.7	0.0	2.2	3.7	0.0	0.0	35.5	6.7	5.6
000106	CLVN-STRNS UT 4016	0.2	0.1	0.2	0.0	0.0	0.2	12.7	0.0	0.1	1.0	0.0	0.0	11.3	0.6	0.5
000107	CLVN-STRNS UT 4101	3.9	1.5	3.1	0.0	1.1	3.3	231.8	0.0	2.8	18.7	0.0	0.0	144.0	71.9	47.1
000108	CLVN-STRNS UT 4102	2.8	0.7	2.2	0.0	0.6	2.3	164.4	0.0	1.4	13.2	0.0	0.0	106.7	45.9	31.9
000109	CLVN-STRNS UT 4103	1.1	1.2	0.9	0.0	0.9	1.0	66.2	0.0	2.3	5.5	0.0	0.0	49.8	13.2	10.5
000110	CLVN-STRNS UT 4104	0.6	0.7	0.5	0.0	0.5	0.6	36.3	0.0	1.3	3.0	0.0	0.0	30.0	4.6	3.9
000111	CLVN-STRNS UT 4105	3.2	0.8	2.5	0.0	0.7	2.6	187.1	0.0	1.6	15.0	0.0	0.0	116.3	57.5	39.0
000112	CLVN-STRNS UT 4107	2.9	1.1	2.3	0.0	0.9	2.4	172.4	0.0	2.1	13.9	0.0	0.0	99.3	61.3	41.7
000113	CLVN-STRNS UT 4108	2.8	0.8	2.2	0.0	0.6	2.3	165.5	0.0	1.4	13.3	0.0	0.0	115.9	37.8	26.6
000114	CLVN-STRNS UT 4109	2.2	0.6	1.7	0.0	0.5	1.8	131.8	0.0	1.1	10.6	0.0	0.0	84.9	37.4	26.9
000115	CLVN-STRNS UT 4110	0.8	0.9	0.7	0.0	0.7	0.8	49.2	0.0	1.8	4.1	0.0	0.0	39.1	7.7	6.4
000116	CLVN-STRNS UT 4113	0.7	0.9	0.6	0.0	0.7	0.7	42.3	0.0	1.6	3.5	0.0	0.0	34.5	5.9	5.0
000117	CLVN-STRNS UT 4114	0.3	0.3	0.2	0.0	0.2	0.2	14.8	0.0	0.6	1.2	0.0	0.0	13.3	0.8	0.8
000118	CLVN-STRNS UT 4115	1.6	0.7	1.2	0.0	0.6	1.3	91.4	0.0	1.4	7.4	0.0	0.0	65.3	20.1	15.4
000119	CLVN-STRNS UT 4116	1.8	0.8	1.4	0.0	0.6	1.5	108.2	0.0	1.5	8.8	0.0	0.0	75.6	25.3	18.9
000120	CLVN-STRNS UT 4503	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.1	0.1	0.0	0.0	1.3	0.0	0.0
000121	CLVN-STRNS UT 4504	2.4	0.6	1.9	0.0	0.5	1.9	139.5	0.0	1.1	11.2	0.0	0.0	93.2	36.2	25.9
000122	CLVN-STRNS UT 4505	1.5	0.7	1.2	0.0	0.5	1.3	88.8	0.0	1.3	7.2	0.0	0.0	63.0	20.0	15.3
000123	CLVN-STRNS UT 4507	0.4	0.5	0.3	0.0	0.4	0.4	25.5	0.0	0.9	2.1	0.0	0.0	22.0	2.3	2.1

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON CONSTANT PRICE AND COST PARAMETERS

BASIC DATA
AS OF JUNE 30, 2025

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

VISION OIL AND GAS LLC INTEREST

PROVED DEVELOPED NON-PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	ACTIVE COMPLTNS		GROSS ULTIMATE		WORKING INTEREST		REVENUE INTEREST		OIL \$/BBL		NGL \$/BBL		GAS \$/MCF		GROSS OPERATING EXPENSE M\$/M		LIFE YRS
		OIL	GAS	OIL MBBL	GAS MMCF	START	END	START	END	START	END	START	END	START	END	START	END	
TEXAS (CONTINUED)																		
LEVELLAND FIELD, COCHRAN COUNTY (CONTINUED)																		
000124	CLVN-STRNS UT 4509	1	0	44.1	28.4	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	4.8
000125	CLVN-STRNS UT 4510	0	0	42.5	27.4	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000126	CLVN-STRNS UT 4602	1	0	41.2	34.7	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	5.7
000127	CLVN-STRNS UT 4608	1	0	42.5	62.0	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	8.4
000128	CLVN-STRNS UT 4609	1	0	33.3	23.8	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	10.0
000129	CLVN-STRNS UT 4612	1	0	46.4	63.1	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	7.0
000130	CLVN-STRNS UT 4614	0	0	40.2	34.9	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000132	CLVN-STRNS UT 4705	1	0	32.0	39.3	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	5.7
000133	CLVN-STRNS UT 4709	1	0	42.0	34.9	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	13.0
000134	CLVN-STRNS UT 5101	1	0	36.0	35.5	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	11.6
000135	CLVN-STRNS UT 5102	1	0	26.6	27.2	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	25.4
000139	CLVN-STRNS UT 5202	1	0	39.5	34.8	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	10.9
000140	CLVN-STRNS UT 5203	1	0	40.4	35.0	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	11.6
000145	CLVN-STRNS UT 5315	1	0	43.2	81.8	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	1.5
000146	CLVN-STRNS UT 5316	1	0	43.3	82.4	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	4.6
000151	CLVN-STRNS UT 5910	1	0	42.4	50.9	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	8.8
000154	CLVN-STRNS UT 306	1	0	21.5	26.1	100.000	100.000	78.125	78.125	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	19.8
000157	CUNNINGHAM 4	1	0	44.2	285.2	100.000	100.000	78.024	78.024	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	17.0
000283	MASTEN, F O 04	1	0	70.5	14.3	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	13.9
000293	MASTEN, F O 06	1	0	69.9	14.5	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	15.7
000296	MASTEN, F O 07	1	0	69.4	14.6	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	10.8
000305	MASTEN, F O 08	1	0	68.3	14.0	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	9.2
000272	MASTEN, F O 14	1	0	71.7	15.1	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	11.6
000273	MASTEN, F O 15	1	0	69.3	14.5	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	9.3
000274	MASTEN, F O 20	1	0	69.6	14.8	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	11.3
000275	MASTEN, F O 21	1	0	70.6	14.7	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	13.8
000276	MASTEN, F O 26	1	0	71.2	15.0	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	10.0
000277	MASTEN, F O 28	1	0	68.9	14.3	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	12.5
000278	MASTEN, F O 29	1	0	70.7	15.0	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	10.2
000281	MASTEN, F O 36	1	0	70.1	14.6	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	10.9
000282	MASTEN, F O 38	1	0	68.9	14.2	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	9.1
000284	MASTEN, F O 40	0	0	5.0	39.0	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000285	MASTEN, F O 43	1	0	69.1	14.2	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	13.0
000286	MASTEN, F O 44	1	0	70.7	14.7	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	9.8
000288	MASTEN, F O 46	1	0	45.4	27.4	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	7.7
000289	MASTEN, F O 48	0	0	23.9	23.6	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000290	MASTEN, F O 50	1	0	35.2	26.0	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	5.6
000291	MASTEN, F O 53	0	0	19.3	38.9	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000292	MASTEN, F O 55	0	0	14.5	173.7	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000294	MASTEN, F O 67R	1	0	92.6	93.8	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	19.8
000297	MASTEN, F O 70	1	0	17.6	295.3	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	5.8
000298	MASTEN, F O 72	0	0	12.5	1.4	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0

RESERVES AND ECONOMICS
AS OF JUNE 30, 2025

VISION OIL AND GAS LLC INTEREST

 CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

PROVED DEVELOPED NON-PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	GROSS RESERVES		NET RESERVES				GROSS REVENUE			TOTAL	NET CAP	ABDNMNT	OPERATING	NET	CUM P.W.
		OIL	GAS	OIL	NGL	GAS	EQUIV	OIL	NGL	GAS	TAXES	COST	COST	EXPENSE	REVENUE	10.000%
		MBBL	MMCF	MBBL	MBBL	MMCF	MBOE	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
TEXAS (CONTINUED)																
LEVELLAND FIELD, COCHRAN COUNTY (CONTINUED)																
000124	CLVN-STRNS UT 4509	0.6	0.8	0.5	0.0	0.6	0.6	36.5	0.0	1.6	3.1	0.0	0.0	29.9	5.2	4.4
000125	CLVN-STRNS UT 4510	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000126	CLVN-STRNS UT 4602	0.8	0.9	0.6	0.0	0.7	0.7	46.9	0.0	1.7	3.9	0.0	0.0	37.8	7.0	5.8
000127	CLVN-STRNS UT 4608	1.5	0.5	1.1	0.0	0.4	1.2	86.4	0.0	1.0	7.0	0.0	0.0	64.4	16.1	12.5
000128	CLVN-STRNS UT 4609	1.6	0.4	1.3	0.0	0.3	1.3	97.1	0.0	0.7	7.8	0.0	0.0	64.2	25.8	19.4
000129	CLVN-STRNS UT 4612	1.1	0.5	0.9	0.0	0.4	0.9	65.0	0.0	1.0	5.3	0.0	0.0	49.8	10.9	8.8
000130	CLVN-STRNS UT 4614	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000132	CLVN-STRNS UT 4705	0.8	0.4	0.6	0.0	0.3	0.7	47.5	0.0	0.7	3.8	0.0	0.0	37.3	7.1	5.9
000133	CLVN-STRNS UT 4709	2.9	0.8	2.3	0.0	0.6	2.4	173.4	0.0	1.5	13.9	0.0	0.0	120.5	40.5	28.2
000134	CLVN-STRNS UT 5101	2.1	0.9	1.6	0.0	0.7	1.8	123.5	0.0	1.7	10.0	0.0	0.0	79.7	35.5	25.7
000135	CLVN-STRNS UT 5102	8.1	8.5	6.3	0.0	6.6	7.4	475.4	0.0	16.2	39.5	0.0	0.0	179.7	272.3	154.4
000139	CLVN-STRNS UT 5202	2.1	0.6	1.7	0.0	0.5	1.8	126.0	0.0	1.2	10.1	0.0	0.0	88.4	28.6	21.0
000140	CLVN-STRNS UT 5203	2.3	0.6	1.8	0.0	0.5	1.9	134.9	0.0	1.2	10.8	0.0	0.0	92.0	33.3	24.0
000145	CLVN-STRNS UT 5315	0.2	0.2	0.1	0.0	0.2	0.2	10.6	0.0	0.4	0.9	0.0	0.0	9.8	0.4	0.3
000146	CLVN-STRNS UT 5316	0.6	0.8	0.5	0.0	0.6	0.6	36.8	0.0	1.5	3.1	0.0	0.0	30.8	4.3	3.7
000151	CLVN-STRNS UT 5910	1.5	0.7	1.2	0.0	0.5	1.2	87.1	0.0	1.3	7.0	0.0	0.0	62.8	18.5	14.3
000154	CLVN-STRNS UT 306	4.8	6.3	3.8	0.0	4.9	4.6	282.8	0.0	12.0	23.7	0.0	0.0	134.6	136.4	84.2
000157	CUNNINGHAM 4	3.7	2.4	2.9	0.0	1.9	3.2	219.6	0.0	4.6	17.9	0.0	0.0	113.1	93.1	60.3
000283	MASTEN, F O 04	3.0	0.5	2.2	0.0	0.4	2.3	169.1	0.0	0.9	13.5	0.0	0.0	102.1	54.3	37.3
000293	MASTEN, F O 06	3.7	0.6	2.8	0.0	0.5	2.8	208.7	0.0	1.1	16.7	0.0	0.0	122.4	70.8	46.9
000296	MASTEN, F O 07	2.1	0.4	1.6	0.0	0.3	1.6	117.3	0.0	0.7	9.4	0.0	0.0	79.7	28.8	21.2
000305	MASTEN, F O 08	1.7	0.3	1.3	0.0	0.2	1.3	98.6	0.0	0.5	7.9	0.0	0.0	71.6	19.6	14.9
000272	MASTEN, F O 14	2.3	0.4	1.7	0.0	0.3	1.8	128.5	0.0	0.8	10.3	0.0	0.0	83.8	35.2	25.4
000273	MASTEN, F O 15	1.7	0.3	1.3	0.0	0.2	1.3	97.4	0.0	0.6	7.8	0.0	0.0	70.0	20.2	15.4
000274	MASTEN, F O 20	2.2	0.4	1.7	0.0	0.3	1.7	126.0	0.0	0.7	10.1	0.0	0.0	84.6	32.0	23.3
000275	MASTEN, F O 21	3.0	0.5	2.2	0.0	0.4	2.3	167.9	0.0	1.0	13.4	0.0	0.0	103.4	52.1	35.9
000276	MASTEN, F O 26	1.8	0.3	1.4	0.0	0.3	1.4	104.2	0.0	0.6	8.3	0.0	0.0	71.7	24.8	18.6
000277	MASTEN, F O 28	2.6	0.4	1.9	0.0	0.3	2.0	145.9	0.0	0.8	11.7	0.0	0.0	93.9	41.1	29.1
000278	MASTEN, F O 29	1.9	0.3	1.4	0.0	0.3	1.4	105.1	0.0	0.6	8.4	0.0	0.0	71.3	26.0	19.4
000281	MASTEN, F O 36	2.1	0.4	1.6	0.0	0.3	1.6	120.2	0.0	0.7	9.6	0.0	0.0	81.5	29.8	21.9
000282	MASTEN, F O 38	1.8	0.3	1.4	0.0	0.2	1.4	101.9	0.0	0.6	8.2	0.0	0.0	76.1	18.2	13.9
000284	MASTEN, F O 40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000285	MASTEN, F O 43	2.7	0.5	2.0	0.0	0.3	2.1	154.2	0.0	0.8	12.3	0.0	0.0	96.7	46.0	32.2
000286	MASTEN, F O 44	1.8	0.3	1.3	0.0	0.2	1.4	100.2	0.0	0.6	8.0	0.0	0.0	69.1	23.7	17.9
000288	MASTEN, F O 46	1.3	0.5	1.0	0.0	0.4	1.0	71.7	0.0	0.9	5.8	0.0	0.0	53.1	13.7	10.9
000289	MASTEN, F O 48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000290	MASTEN, F O 50	0.9	0.4	0.6	0.0	0.3	0.7	48.8	0.0	0.8	4.0	0.0	0.0	39.0	6.6	5.5
000291	MASTEN, F O 53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000292	MASTEN, F O 55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000294	MASTEN, F O 67R	5.7	6.6	4.3	0.0	5.0	5.1	323.8	0.0	12.1	27.0	0.0	0.0	189.3	119.6	73.1
000297	MASTEN, F O 70	0.7	5.5	0.6	0.0	4.2	1.2	41.6	0.0	10.1	4.4	0.0	0.0	40.0	7.4	6.1
000298	MASTEN, F O 72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

BASIC DATA
AS OF JUNE 30, 2025

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

VISION OIL AND GAS LLC INTEREST

PROVED DEVELOPED NON-PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	ACTIVE COMPLTNS		GROSS ULTIMATE		WORKING INTEREST		REVENUE INTEREST		OIL \$/BBL		NGL \$/BBL		GAS \$/MCF		GROSS OPERATING EXPENSE M\$/M		LIFE YRS
		OIL	GAS	OIL MBBL	GAS MMCF	START	END	START	END	START	END	START	END	START	END	START	END	
TEXAS (CONTINUED)																		
LEVELLAND FIELD, COCHRAN COUNTY (CONTINUED)																		
000299	MASTEN, F O 73	0	0	12.8	1.3	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000300	MASTEN, F O 74	0	0	16.4	1.4	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000301	MASTEN, F O 75	0	0	12.5	1.4	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000302	MASTEN, F O 76	1	0	137.1	108.0	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	36.3
000303	MASTEN, F O 77	1	0	127.3	97.1	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	26.3
000304	MASTEN, F O 78	0	0	12.4	2.0	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000306	MASTEN, F O 80	1	0	130.1	97.1	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	27.9
000307	MASTEN, F O 81	0	0	12.6	1.4	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000308	MASTEN, F O 86	0	0	0.6	136.7	100.000	100.000	75.000	75.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000309	MASTEN, F O 93	1	0	16.2	1.4	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	0.5
000311	STARNES 1	1	0	37.3	24.1	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	4.8
000312	STARNES 3	1	0	28.1	30.9	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	3.1
000314	STARNES C R 01R	0	0	0.1	0.0	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000316	STARNES C R 03	1	0	46.2	3.5	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	27.1
000318	STARNES C R 04R	1	0	24.9	0.0	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	0.000	0.000	0.5	0.5	32.3
000319	STARNES C R 06	1	0	67.1	9.6	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	29.1
000320	STARNES C R 09	1	0	10.8	2.0	100.000	100.000	75.000	75.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	21.8
000322	STARNES RNCH 34 2	1	0	68.6	4.3	100.000	100.000	75.005	75.005	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	28.8
000323	STARNES RNCH 34 4H	1	0	68.4	37.7	100.000	100.000	75.005	75.005	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	31.2
FIELD TOTAL		86	0	4,944.4	4,994.1													
SLAUGHTER FIELD, COCHRAN COUNTY																		
000158	CUNNINGHAM L P 1	1	0	46.0	111.7	100.000	100.000	78.024	78.024	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	18.2
000171	DEAN UNIT 03	0	0	53.0	49.6	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000162	DEAN UNIT 16	0	0	52.2	49.9	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000164	DEAN UNIT 18	0	0	50.3	47.8	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000166	DEAN UNIT 20	0	0	52.1	49.6	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000167	DEAN UNIT 23	0	0	52.9	49.0	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000218	DEAN UNIT B 001W	0	0	2.0	15.6	100.000	100.000	80.000	80.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000226	DEAN UNIT B 003	1	0	194.5	78.5	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	18.8
000247	DEAN UNIT B 008RW	1	0	3.0	14.5	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	16.3
000249	DEAN UNIT B 009W	0	0	1.5	15.6	100.000	100.000	80.000	80.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000179	DEAN UNIT B 011W	0	0	1.6	15.5	100.000	100.000	80.000	80.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000186	DEAN UNIT B 013W	1	0	59.0	15.3	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	17.9
000194	DEAN UNIT B 016	0	0	6.6	20.3	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000215	DEAN UNIT B 018R	1	0	136.8	64.2	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	43.1
000217	DEAN UNIT B 019W	0	0	3.4	12.7	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000224	DEAN UNIT B 027RW	0	0	0.0	0.1	100.000	100.000	80.000	80.000	0.00	0.00	0.00	0.00	0.000	0.000	0.5	0.5	0.0
000228	DEAN UNIT B 033W	0	0	6.4	15.7	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000232	DEAN UNIT B 049	1	0	197.5	76.5	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	18.8
000234	DEAN UNIT B 055	1	0	204.0	74.9	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	25.0
000235	DEAN UNIT B 057	0	0	193.1	145.9	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000236	DEAN UNIT B 059	1	0	197.5	130.7	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	2.3

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON CONSTANT PRICE AND COST PARAMETERS

RESERVES AND ECONOMICS
AS OF JUNE 30, 2025

 CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

VISION OIL AND GAS LLC INTEREST

PROVED DEVELOPED NON-PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	GROSS RESERVES		NET RESERVES				GROSS REVENUE			TOTAL	NET CAP	ABDNMNT	OPERATING	NET	CUM P.W.
		OIL MBBL	GAS MMCF	OIL MBBL	NGL MBBL	GAS MMCF	EQUIV MBOE	OIL M\$	NGL M\$	GAS M\$	TAXES M\$	COST M\$	COST M\$	EXPENSE M\$	REVENUE M\$	10.000% M\$
TEXAS (CONTINUED)																
LEVELLAND FIELD, COCHRAN COUNTY (CONTINUED)																
000299	MASTEN, F O 73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000300	MASTEN, F O 74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000301	MASTEN, F O 75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000302	MASTEN, F O 76	21.1	17.0	15.8	0.0	12.7	17.9	1,190.6	0.0	31.1	97.9	0.0	0.0	342.6	781.2	391.8
000303	MASTEN, F O 77	9.6	6.2	7.2	0.0	4.7	7.9	539.9	0.0	11.4	44.1	0.0	0.0	225.6	281.6	157.1
000304	MASTEN, F O 78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000306	MASTEN, F O 80	11.1	4.9	8.3	0.0	3.7	8.9	624.8	0.0	9.0	50.6	0.0	0.0	247.0	336.3	183.6
000307	MASTEN, F O 81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000308	MASTEN, F O 86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000309	MASTEN, F O 93	0.0	0.0	0.0	0.0	0.0	0.0	2.7	0.0	0.0	0.2	0.0	0.0	2.4	0.0	0.0
000311	STARNES 1	0.7	0.1	0.5	0.0	0.1	0.5	39.7	0.0	0.2	3.2	0.0	0.0	31.7	5.0	4.3
000312	STARNES 3	0.4	0.8	0.3	0.0	0.6	0.4	22.6	0.0	1.5	2.0	0.0	0.0	20.3	1.8	1.7
000314	STARNES C R 01R	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000316	STARNES C R 03	10.0	1.8	7.5	0.0	1.3	7.7	563.6	0.0	3.3	45.1	0.0	0.0	195.5	326.3	181.1
000318	STARNES C R 04R	15.4	0.0	11.6	0.0	0.0	11.6	871.3	0.0	0.0	69.2	0.0	0.0	251.0	551.1	288.4
000319	STARNES C R 06	11.9	0.2	8.9	0.0	0.2	8.9	671.5	0.0	0.4	53.4	0.0	0.0	215.9	402.6	218.1
000320	STARNES C R 09	6.2	1.9	4.7	0.0	1.5	4.9	351.8	0.0	3.6	28.3	0.0	0.0	150.2	176.9	105.8
000322	STARNES RNCH 34 2	11.5	1.9	8.6	0.0	1.5	8.9	650.0	0.0	3.6	52.0	0.0	0.0	210.8	390.8	212.6
000323	STARNES RNCH 34 4H	14.1	2.6	10.5	0.0	2.0	10.9	794.2	0.0	4.8	63.6	0.0	0.0	240.3	495.1	262.0
FIELD TOTAL		244.1	109.0	185.9	0.0	83.4	199.8	14,002.3	0.0	203.8	1,133.5	0.0	0.0	7,127.0	5,945.5	3,519.0
SLAUGHTER FIELD, COCHRAN COUNTY																
000158	CUNNINGHAM L P 1	4.0	9.8	3.1	0.0	7.6	4.4	232.9	0.0	18.6	20.5	0.0	0.0	120.1	110.9	70.3
000171	DEAN UNIT 03	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000162	DEAN UNIT 16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000164	DEAN UNIT 18	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000166	DEAN UNIT 20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000167	DEAN UNIT 23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000218	DEAN UNIT B 001W	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000226	DEAN UNIT B 003	5.1	4.2	4.1	0.0	3.4	4.6	305.5	0.0	8.2	25.1	0.0	0.0	186.1	102.6	63.6
000247	DEAN UNIT B 008RW	2.9	13.7	2.3	0.0	10.9	4.2	176.1	0.0	26.7	16.9	0.0	0.0	107.5	78.5	48.4
000249	DEAN UNIT B 009W	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000179	DEAN UNIT B 011W	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000186	DEAN UNIT B 013W	4.2	1.3	3.3	0.0	1.1	3.5	250.9	0.0	2.6	20.2	0.0	0.0	129.7	103.5	65.9
000194	DEAN UNIT B 016	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000215	DEAN UNIT B 018R	32.4	18.8	25.9	0.0	15.1	28.4	1,950.6	0.0	36.8	158.8	0.0	0.0	527.2	1,301.4	589.8
000217	DEAN UNIT B 019W	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000224	DEAN UNIT B 027RW	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000228	DEAN UNIT B 033W	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000232	DEAN UNIT B 049	4.8	3.7	3.8	0.0	3.0	4.3	288.4	0.0	7.3	23.7	0.0	0.0	161.2	110.7	69.0
000234	DEAN UNIT B 055	8.2	4.5	6.5	0.0	3.6	7.1	492.6	0.0	8.7	40.0	0.0	0.0	221.7	239.7	135.7
000235	DEAN UNIT B 057	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000236	DEAN UNIT B 059	0.3	0.2	0.2	0.0	0.1	0.3	17.4	0.0	0.3	1.4	0.0	0.0	15.4	0.9	0.8

VISION OIL AND GAS LLC INTEREST

BASIC DATA
AS OF JUNE 30, 2025

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

PROVED DEVELOPED NON-PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	ACTIVE		GROSS ULTIMATE		WORKING		REVENUE		OIL		NGL		GAS		GROSS OPERATING		LIFE YRS
		COMPLTNS		OIL MBBL	GAS MMCF	INTEREST		INTEREST		\$/BBL		\$/BBL		\$/MCF		EXPENSE M\$/M		
		OIL	GAS			START	END	START	END	START	END	START	END	START	END	START	END	
TEXAS (CONTINUED)																		
SLAUGHTER FIELD, COCHRAN COUNTY (CONTINUED)																		
000237	DEAN UNIT B 061	0	0	191.4	134.5	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000240	DEAN UNIT B 070	0	0	194.6	139.1	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000241	DEAN UNIT B 072	0	0	184.7	132.4	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000242	DEAN UNIT B 074	1	0	192.3	76.8	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	13.1
000243	DEAN UNIT B 076	0	0	195.8	145.5	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000244	DEAN UNIT B 078	0	0	194.6	134.2	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000246	DEAN UNIT B 084	0	0	3.3	16.1	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000248	DEAN UNIT B 099	0	0	195.5	131.9	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000180	DEAN UNIT B 123	0	0	3.2	15.8	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000181	DEAN UNIT B 129	1	0	193.7	134.6	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	6.8
000182	DEAN UNIT B 130	1	0	190.9	130.6	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	2.8
000183	DEAN UNIT B 135	0	0	192.2	137.6	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000185	DEAN UNIT B 139	0	0	3.2	15.4	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000187	DEAN UNIT B 141	1	0	192.0	79.5	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	20.3
000188	DEAN UNIT B 143	1	0	195.1	78.0	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	21.4
000189	DEAN UNIT B 147W	0	0	3.1	15.6	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000191	DEAN UNIT B 153	0	0	12.6	4.7	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000192	DEAN UNIT B 154	0	0	11.7	3.9	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000193	DEAN UNIT B 157	1	0	34.3	45.4	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	13.2
000195	DEAN UNIT B 161	1	0	12.1	2.4	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	1.0	4.8
000196	DEAN UNIT B 162	0	0	1.9	3.2	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000197	DEAN UNIT B 163	0	0	0.2	2.5	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000198	DEAN UNIT B 164	0	0	0.3	2.5	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000199	DEAN UNIT B 165	1	0	17.5	2.6	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	14.0
000200	DEAN UNIT B 167	0	0	4.5	3.0	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000201	DEAN UNIT B 170	1	0	14.6	2.6	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	15.3
000202	DEAN UNIT B 173	0	0	2.7	4.2	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000203	DEAN UNIT B 175	1	0	11.6	2.5	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	9.8
000204	DEAN UNIT B 177	0	0	0.2	2.4	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000205	DEAN UNIT B 178	0	0	5.8	2.3	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000206	DEAN UNIT B 179	0	0	2.6	4.2	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000207	DEAN UNIT B 180	0	0	2.9	3.0	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000208	DEAN UNIT B 181	0	0	1.5	3.9	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000209	DEAN UNIT B 183	0	0	2.6	3.2	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000210	DEAN UNIT B 184	0	0	3.0	2.4	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000211	DEAN UNIT B 185	0	0	2.6	4.3	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000212	DEAN UNIT B 186	0	0	4.5	4.2	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000213	DEAN UNIT B 188	1	0	5.2	4.0	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.7	1.7
000214	DEAN UNIT B 189	0	0	4.5	3.0	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000216	DEAN UNIT B 192	1	0	7.9	4.4	100.000	100.000	80.000	80.000	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	5.1
000252	LEAGU 91 PRJ 0104	0	0	42.4	53.1	100.000	100.000	75.681	75.681	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000253	LEAGU 91 PRJ 0105	0	0	65.3	51.4	100.000	100.000	75.681	75.681	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0

RESERVES AND ECONOMICS
AS OF JUNE 30, 2025

VISION OIL AND GAS LLC INTEREST

 CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

PROVED DEVELOPED NON-PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	GROSS RESERVES		NET RESERVES				GROSS REVENUE			TOTAL	NET CAP	ABDNMNT	OPERATING	NET	CUM P.W.
		OIL	GAS	OIL	NGL	GAS	EQUIV	OIL	NGL	GAS	TAXES	COST	COST	EXPENSE	REVENUE	10.000%
		MBBL	MMCF	MBBL	MBBL	MMCF	MBOE	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
TEXAS (CONTINUED)																
SLAUGHTER FIELD, COCHRAN COUNTY (CONTINUED)																
000237	DEAN UNIT B 061	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000240	DEAN UNIT B 070	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000241	DEAN UNIT B 072	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000242	DEAN UNIT B 074	2.8	2.6	2.2	0.0	2.0	2.6	168.6	0.0	5.0	13.9	0.0	0.0	117.6	42.1	29.3
000243	DEAN UNIT B 076	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000244	DEAN UNIT B 078	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000246	DEAN UNIT B 084	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000248	DEAN UNIT B 099	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000180	DEAN UNIT B 123	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000181	DEAN UNIT B 129	1.0	0.4	0.8	0.0	0.4	0.9	61.4	0.0	0.9	5.0	0.0	0.0	47.0	10.3	8.4
000182	DEAN UNIT B 130	0.3	0.4	0.3	0.0	0.3	0.3	19.8	0.0	0.7	1.7	0.0	0.0	17.3	1.6	1.4
000183	DEAN UNIT B 135	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000185	DEAN UNIT B 139	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000187	DEAN UNIT B 141	5.4	4.1	4.3	0.0	3.3	4.9	326.3	0.0	8.0	26.8	0.0	0.0	171.2	136.4	82.9
000188	DEAN UNIT B 143	6.2	4.2	4.9	0.0	3.3	5.5	371.3	0.0	8.1	30.3	0.0	0.0	197.3	151.8	90.4
000189	DEAN UNIT B 147W	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000191	DEAN UNIT B 153	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000192	DEAN UNIT B 154	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000193	DEAN UNIT B 157	2.5	2.0	2.0	0.0	1.6	2.3	149.2	0.0	4.0	12.3	0.0	0.0	92.5	48.4	33.8
000195	DEAN UNIT B 161	1.2	0.1	0.9	0.0	0.1	1.0	70.8	0.0	0.2	5.6	0.0	0.0	62.7	2.7	2.3
000196	DEAN UNIT B 162	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000197	DEAN UNIT B 163	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000198	DEAN UNIT B 164	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000199	DEAN UNIT B 165	2.7	0.2	2.2	0.0	0.2	2.2	163.2	0.0	0.4	13.0	0.0	0.0	95.0	55.6	38.0
000200	DEAN UNIT B 167	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000201	DEAN UNIT B 170	3.1	0.3	2.5	0.0	0.2	2.5	188.8	0.0	0.5	15.1	0.0	0.0	106.2	68.1	45.0
000202	DEAN UNIT B 173	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000203	DEAN UNIT B 175	1.5	0.2	1.2	0.0	0.2	1.3	93.2	0.0	0.4	7.4	0.0	0.0	63.3	22.9	16.9
000204	DEAN UNIT B 177	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000205	DEAN UNIT B 178	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000206	DEAN UNIT B 179	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000207	DEAN UNIT B 180	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000208	DEAN UNIT B 181	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000209	DEAN UNIT B 183	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000210	DEAN UNIT B 184	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000211	DEAN UNIT B 185	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000212	DEAN UNIT B 186	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000213	DEAN UNIT B 188	0.1	0.0	0.1	0.0	0.0	0.1	8.7	0.0	0.1	0.7	0.0	0.0	7.9	0.2	0.2
000214	DEAN UNIT B 189	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000216	DEAN UNIT B 192	0.6	0.1	0.5	0.0	0.1	0.5	35.9	0.0	0.3	2.9	0.0	0.0	29.0	4.3	3.5
000252	LEAGU 91 PRJ 0104	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000253	LEAGU 91 PRJ 0105	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

BASIC DATA
AS OF JUNE 30, 2025

VISION OIL AND GAS LLC INTEREST

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

PROVED DEVELOPED NON-PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	ACTIVE		GROSS ULTIMATE		WORKING		REVENUE		OIL		NGL		GAS		GROSS OPERATING		LIFE YRS
		COMPLTNS		OIL MBBL	GAS MMCF	INTEREST		INTEREST		\$/BBL		\$/BBL		\$/MCF		EXPENSE M\$/M		
		OIL	GAS			START	END	START	END	START	END	START	END	START	END	START	END	
TEXAS (CONTINUED)																		
SLAUGHTER FIELD, COCHRAN COUNTY (CONTINUED)																		
000254	LEAGU 91 PRJ 0107	0	0	66.8	50.6	100.000	100.000	75.681	75.681	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000259	LEAGU 91 PRJ 0120	1	0	60.6	73.9	100.000	100.000	75.681	75.681	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.6	3.3
000263	LEAGU 91 PRJ 0207	0	0	34.8	0.8	100.000	100.000	75.681	75.681	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000264	LEAGU 91 PRJ 0208	0	0	34.0	0.8	100.000	100.000	75.681	75.681	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000267	LEAGU 91 PRJ 0305	0	0	67.3	34.1	100.000	100.000	75.681	75.681	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000269	LEAGU 91 PRJ 0313	1	0	72.8	0.4	100.000	100.000	75.681	75.681	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	23.7
000270	LEAGU 91 PRJ 0401	0	0	66.9	53.5	100.000	100.000	75.681	75.681	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
000251	LEAGU 91 PRJ 1031	0	0	36.4	4.6	100.000	100.000	75.681	75.681	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	0.0
FIELD TOTAL		22	0	4,553.3	3,015.2													
YATES FIELD, COCHRAN COUNTY																		
000321	STARNES RNCH 34 1	1	0	95.8	22.4	100.000	100.000	75.005	75.005	75.33	75.33	0.00	0.00	2.443	2.443	0.5	0.5	45.8
FIELD TOTAL		1	0	95.8	22.4													
TOTAL TEXAS		109	0	9,596.2	8,031.7													
TOTAL ALL LEASES		109	0	9,596.2	8,031.7													

RESERVES AND ECONOMICS
AS OF JUNE 30, 2025

VISION OIL AND GAS LLC INTEREST

CERTAIN OIL AND GAS PROPERTIES
LOCATED IN COCHRAN COUNTY, TEXAS

PROVED DEVELOPED NON-PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	GROSS RESERVES		NET RESERVES				GROSS REVENUE			TOTAL	NET CAP	ABDNMNT	OPERATING	NET	CUM P.W.
		OIL	GAS	OIL	NGL	GAS	EQUIV	OIL	NGL	GAS	TAXES	COST	COST	EXPENSE	REVENUE	10.000%
		MBBL	MMCF	MBBL	MBBL	MMCF	MBOE	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
TEXAS (CONTINUED)																
SLAUGHTER FIELD, COCHRAN COUNTY (CONTINUED)																
000254	LEAGU 91 PRJ 0107	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000259	LEAGU 91 PRJ 0120	0.5	0.7	0.3	0.0	0.5	0.4	25.9	0.0	1.3	2.2	0.0	0.0	23.0	2.0	1.8
000263	LEAGU 91 PRJ 0207	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000264	LEAGU 91 PRJ 0208	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000267	LEAGU 91 PRJ 0305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000269	LEAGU 91 PRJ 0313	7.4	0.1	5.6	0.0	0.0	5.6	424.3	0.0	0.1	33.7	0.0	0.0	169.9	220.8	128.3
000270	LEAGU 91 PRJ 0401	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
000251	LEAGU 91 PRJ 1031	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FIELD TOTAL		97.1	71.6	77.3	0.0	57.0	86.8	5,821.8	0.0	139.3	477.2	0.0	0.0	2,668.7	2,815.3	1,525.6
YATES FIELD, COCHRAN COUNTY																
000321	STARNES RNCH 34 1	43.6	0.1	32.7	0.0	0.1	32.8	2,466.0	0.0	0.3	195.8	0.0	0.0	447.4	1,823.1	861.0
FIELD TOTAL		43.6	0.1	32.7	0.0	0.1	32.8	2,466.0	0.0	0.3	195.8	0.0	0.0	447.4	1,823.1	861.0
TOTAL TEXAS		384.9	180.7	295.9	0.0	140.5	319.3	22,290.1	0.0	343.4	1,806.5	0.0	0.0	10,243.0	10,583.9	5,905.7
TOTAL ALL LEASES		384.9	180.7	295.9	0.0	140.5	319.3	22,290.1	0.0	343.4	1,806.5	0.0	0.0	10,243.0	10,583.9	5,905.7