

30-025-09752
 DRIFTWOOD OIL, LLC
 W F HANAGAN

DATE : 04/15/2015
 TIME : 17:10:13
 DBS : GREENWD
 SETTINGS : SETDATA
 SCENARIO : L&CO_YE14

RESERVES AND ECONOMICS
 AS OF DATE: 01/2015

--END-- MO-YEAR	GROSS OIL --MBBL--	GROSS GAS --MMCF--	GROSS NGL --MBBL--	NET OIL --MBBL--	NET GAS --MMCF--	NET NGL --MBBL--	AVG OIL PRICE \$/BBL	AVG GAS PRICE \$/MCF	AVG NGL PRICE \$/BBL	NET OIL REV --M\$--	NET GAS REV --M\$--	NET NGL REV --M\$--
12-2015	2.936	2.719	0.000	2.202	2.039	0.000	56.26	3.01	0.00	123.900	6.145	0.000
12-2016	2.876	2.430	0.000	2.157	1.822	0.000	62.63	3.46	0.00	135.078	6.307	0.000
12-2017	2.816	2.171	0.000	2.112	1.629	0.000	66.55	3.76	0.00	140.568	6.130	0.000
12-2018	2.758	1.941	0.000	2.069	1.456	0.000	68.50	3.96	0.00	141.697	5.763	0.000
12-2019	2.701	1.735	0.000	2.026	1.301	0.000	69.75	4.12	0.00	141.302	5.360	0.000
12-2020	2.645	1.550	0.000	1.984	1.163	0.000	70.58	4.26	0.00	140.030	4.947	0.000
12-2021	2.591	1.385	0.000	1.943	1.039	0.000	70.58	4.26	0.00	137.137	4.421	0.000
12-2022	2.537	1.238	0.000	1.903	0.929	0.000	70.58	4.26	0.00	134.303	3.952	0.000
12-2023	2.485	1.107	0.000	1.864	0.830	0.000	70.58	4.26	0.00	131.529	3.532	0.000
12-2024	2.433	0.989	0.000	1.825	0.742	0.000	70.58	4.26	0.00	128.811	3.156	0.000
12-2025	2.383	0.884	0.000	1.787	0.663	0.000	70.58	4.26	0.00	126.150	2.821	0.000
12-2026	2.334	0.790	0.000	1.750	0.593	0.000	70.58	4.26	0.00	123.544	2.521	0.000
12-2027	2.286	0.706	0.000	1.714	0.530	0.000	70.58	4.26	0.00	120.992	2.253	0.000
12-2028	2.238	0.631	0.000	1.679	0.473	0.000	70.58	4.26	0.00	118.492	2.014	0.000
12-2029	2.192	0.564	0.000	1.644	0.423	0.000	70.58	4.26	0.00	116.044	1.800	0.000

S TOT 38.212 20.840 0.000 28.659 15.630 0.000 68.38 3.91 0.00 1959.576 61.122 0.000

AFTER 53.872 4.651 0.000 40.404 3.488 0.000 70.58 4.26 0.00 2851.713 14.841 0.000

TOTAL 92.084 25.490 0.000 69.063 19.118 0.000 69.67 3.97 0.00 4811.289 75.963 0.000

--END-- MO-YEAR	TOTAL NET SALES --M\$--	AD VALOREM TAX --M\$--	PRODUCTION TAX --M\$--	DIRECT OPER EXPENSE --M\$--	INTEREST PAID --M\$--	CAPITAL REPAYMENT --M\$--	EQUITY INVESTMENT --M\$--	FUTURE NET CASHFLOW --M\$--	CUMULATIVE CASHFLOW --M\$--	CUM. DISC. CASHFLOW --M\$--
12-2015	130.045	0.000	9.103	15.480	0.000	0.000	0.000	105.462	105.462	100.614
12-2016	141.385	0.000	9.897	15.480	0.000	0.000	0.000	116.008	221.470	201.229
12-2017	146.698	0.000	10.269	15.480	0.000	0.000	0.000	120.949	342.419	296.592
12-2018	147.460	0.000	10.322	15.480	0.000	0.000	0.000	121.658	464.077	383.793
12-2019	146.662	0.000	10.266	15.480	0.000	0.000	0.000	120.915	584.992	462.583
12-2020	144.977	0.000	10.148	15.480	0.000	0.000	0.000	119.348	704.340	533.282
12-2021	141.558	0.000	9.909	15.480	0.000	0.000	0.000	116.169	820.509	595.841
12-2022	138.255	0.000	9.678	15.480	0.000	0.000	0.000	113.097	933.606	651.209
12-2023	135.060	0.000	9.454	15.480	0.000	0.000	0.000	110.126	1043.732	700.222
12-2024	131.968	0.000	9.238	15.480	0.000	0.000	0.000	107.250	1150.983	743.615
12-2025	128.971	0.000	9.028	15.480	0.000	0.000	0.000	104.463	1255.446	782.038
12-2026	126.065	0.000	8.825	15.480	0.000	0.000	0.000	101.761	1357.206	816.065
12-2027	123.245	0.000	8.627	15.480	0.000	0.000	0.000	99.138	1456.344	846.201
12-2028	120.506	0.000	8.435	15.480	0.000	0.000	0.000	96.590	1552.934	872.893
12-2029	117.844	0.000	8.249	15.480	0.000	0.000	0.000	94.115	1647.049	896.536
S TOT	2020.698	0.000	141.449	232.200	0.000	0.000	0.000	1647.049	1647.049	896.536
AFTER	2866.554	0.000	200.659	541.800	0.000	0.000	0.000	2124.096	3771.144	1077.138
TOTAL	4887.252	0.000	342.108	774.000	0.000	0.000	0.000	3771.145	3771.144	1077.138

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	1.0	0.0	LIFE, YRS.	5.00	1735.869
GROSS ULT., MB & MMF	112.529	269.953	DISCOUNT %	10.00	1077.138
GROSS CUM., MB & MMF	320.445	244.463	UNDISCOUNTED PAYOUT, YRS.	15.00	778.833
GROSS RES., MB & MMF	92.084	25.490	DISCOUNTED PAYOUT, YRS.	20.00	612.128
NET RES., MB & MMF	69.063	19.118	UNDISCOUNTED NET/INVEST.	25.00	506.198
NET REVENUE, M\$	4811.290	75.963	DISCOUNTED NET/INVEST.	30.00	433.065
INITIAL PRICE, \$	56.260	3.014	RATE-OF-RETURN, PCT.	40.00	338.826
INITIAL N.I., PCT.	75.000	75.000	INITIAL W.I., PCT.	60.00	241.553
				80.00	191.829
				100.00	161.629

LONQUIST & CO. LLC

PETROLEUM
 ENGINEERS

ENERGY
 ADVISORS

Texas License F-8652

PRELIMINARY - SUBJECT TO FINAL REPORT QUALIFICATIONS

30-025-09752
DRIFTWOOD OIL, LLC
W F HANAGAN

DATE : 04/15/2015
TIME : 17:12:45
DBS : GREENWD
SETTINGS : SETDATA
SCENARIO : L&CO_YE14

RESERVES AND ECONOMICS
AS OF DATE: 01/2015

--END-- MO-YEAR	GROSS OIL -MBBL-	GROSS GAS -MMCF-	GROSS NGL -MBBL-	NET OIL -MBBL-	NET GAS -MMCF-	NET NGL -MBBL-	AVG OIL PRICE \$/BBL	AVG GAS PRICE \$/MCF	AVG NGL PRICE \$/BBL	NET OIL REV -M\$-	NET GAS REV -M\$-	NET NGL REV -M\$-
12-2015	2.936	2.719	0.000	2.202	2.039	0.000	94.42	4.30	0.00	207.938	8.757	0.000
12-2016	2.876	2.430	0.000	2.157	1.822	0.000	94.42	4.29	0.00	203.642	7.827	0.000
12-2017	2.816	2.171	0.000	2.112	1.629	0.000	94.42	4.30	0.00	199.435	6.995	0.000
12-2018	2.758	1.941	0.000	2.069	1.456	0.000	94.42	4.30	0.00	195.315	6.252	0.000
12-2019	2.701	1.735	0.000	2.026	1.301	0.000	94.42	4.30	0.00	191.280	5.587	0.000
12-2020	2.645	1.550	0.000	1.984	1.163	0.000	94.42	4.30	0.00	187.328	4.994	0.000
12-2021	2.591	1.385	0.000	1.943	1.039	0.000	94.42	4.29	0.00	183.458	4.463	0.000
12-2022	2.537	1.238	0.000	1.903	0.929	0.000	94.42	4.30	0.00	179.667	3.989	0.000
12-2023	2.485	1.107	0.000	1.864	0.830	0.000	94.42	4.29	0.00	175.956	3.565	0.000
12-2024	2.433	0.989	0.000	1.825	0.742	0.000	94.42	4.30	0.00	172.320	3.186	0.000
12-2025	2.383	0.884	0.000	1.787	0.663	0.000	94.42	4.30	0.00	168.760	2.847	0.000
12-2026	2.334	0.790	0.000	1.750	0.593	0.000	94.42	4.30	0.00	165.274	2.545	0.000
12-2027	2.286	0.706	0.000	1.714	0.530	0.000	94.42	4.30	0.00	161.859	2.274	0.000
12-2028	2.238	0.631	0.000	1.679	0.473	0.000	94.42	4.29	0.00	158.515	2.033	0.000
12-2029	2.192	0.564	0.000	1.644	0.423	0.000	94.42	4.29	0.00	155.240	1.817	0.000
S TOT	38.212	20.840	0.000	28.659	15.630	0.000	94.42	4.30	0.00	2705.987	67.130	0.000
AFTER	53.872	4.651	0.000	40.404	3.488	0.000	94.42	4.30	0.00	3814.944	14.981	0.000
TOTAL	92.084	25.490	0.000	69.063	19.118	0.000	94.42	4.30	0.00	6520.931	82.111	0.000

--END-- MO-YEAR	TOTAL NET SALES -M\$-	AD VALOREM TAX -M\$-	PRODUCTION TAX -M\$-	DIRECT OPER EXPENSE -M\$-	INTEREST PAID -M\$-	CAPITAL REPAYMENT -M\$-	EQUITY INVESTMENT -M\$-	FUTURE NET CASHFLOW -M\$-	CUMULATIVE CASHFLOW -M\$-	CUM. DISC. CASHFLOW -M\$-
12-2015	216.695	0.000	15.169	15.480	0.000	0.000	0.000	186.046	186.046	177.492
12-2016	211.469	0.000	14.803	15.480	0.000	0.000	0.000	181.186	367.232	334.633
12-2017	206.430	0.000	14.450	15.480	0.000	0.000	0.000	176.500	543.732	473.793
12-2018	201.566	0.000	14.110	15.480	0.000	0.000	0.000	171.977	715.709	597.060
12-2019	196.867	0.000	13.781	15.480	0.000	0.000	0.000	167.606	883.315	706.273
12-2020	192.321	0.000	13.462	15.480	0.000	0.000	0.000	163.379	1046.694	803.053
12-2021	187.921	0.000	13.154	15.480	0.000	0.000	0.000	159.286	1205.980	888.831
12-2022	183.656	0.000	12.856	15.480	0.000	0.000	0.000	155.320	1361.300	964.869
12-2023	179.520	0.000	12.566	15.480	0.000	0.000	0.000	151.474	1512.774	1032.283
12-2024	175.506	0.000	12.285	15.480	0.000	0.000	0.000	147.741	1660.515	1092.058
12-2025	171.608	0.000	12.013	15.480	0.000	0.000	0.000	144.115	1804.630	1145.065
12-2026	167.819	0.000	11.747	15.480	0.000	0.000	0.000	140.591	1945.221	1192.075
12-2027	164.134	0.000	11.489	15.480	0.000	0.000	0.000	137.164	2082.386	1233.770
12-2028	160.548	0.000	11.238	15.480	0.000	0.000	0.000	133.830	2216.215	1270.752
12-2029	157.057	0.000	10.994	15.480	0.000	0.000	0.000	130.583	2346.799	1303.557
S TOT	2773.116	0.000	194.118	232.200	0.000	0.000	0.000	2346.799	2346.799	1303.557
AFTER	3829.924	0.000	268.095	541.800	0.000	0.000	0.000	3020.029	5366.828	1557.228
TOTAL	6603.041	0.000	462.213	774.000	0.000	0.000	0.000	5366.828	5366.828	1557.228

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	1.0	0.0	LIFE, YRS.	50.00	2482.595
GROSS ULT., MB & MMF	412.529	269.953	DISCOUNT %	10.00	1557.228
GROSS CUM., MB & MMF	320.445	244.463	UNDISCOUNTED PAYOUT, YRS.	0.00	1139.540
GROSS RES., MB & MMF	92.084	25.490	DISCOUNTED PAYOUT, YRS.	0.00	905.940
NET RES., MB & MMF	69.063	19.118	UNDISCOUNTED NET/INVEST.	0.00	757.064
NET REVENUE, M\$	6520.929	82.111	DISCOUNTED NET/INVEST.	0.00	653.862
INITIAL PRICE, \$	94.420	4.295	RATE-OF-RETURN, PCT.	100.00	519.985
INITIAL N.I., PCT.	75.000	75.000	INITIAL W.I., PCT.	100.000	379.899
				60.00	306.973
				80.00	261.989
				100.00	

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