

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

LEE CENTRAL APPRAISAL DISTRICT
898 E RICHMOND ST SUITE 100
GIDDINGS TX 78942-4252

832-243-9600

ANTERO ROYALTIES LLC
% MERIT ADVISORS LP
PO BOX 330
GAINESVILLE TX 76241-0330



APPRAISAL YEAR 2023
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING
PROTESTS ON 6/16/2023 AT: 9:00 AM
LEE CENTRAL APPRAISAL DISTRICT
898 E. RICHMOND ST., SUITE 100
GIDDINGS, TEXAS 78942-4252
FOR QUESTIONS CONCERNING VALUE
CALL PRITCHARD & ABBOTT, INC.
AT 832-243-9600
Protest Deadline: 5-24-2023
ARB Hearing: 6-16-2023
Owner: 95121 77
VISIT WWW.PANDAI.COM AND SELECT MINERAL OR
PERSONAL PROPERTY APPRAISAL ACCESS FOR LIVE
APPRAISAL VALUES, REPORTS AND MINERAL FAQ'S.

Dear Property Owner,
The value of your property listed below is based on an appraisal date of January 1st of this year.

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD No 2018 Hist	20 20 20	20 20 20	Lease: 11863 Type: REAL Owner #: 95121 Legal: KUEHN-CARPENTER MAGNOLIA OIL & GAS AB 183 KENNERLY E RRC #11863 .000373 Override Royalty Category: G1 Railroad #: 11863 Agent: 574
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	20 20 20	0 0 0	20 20 20

Additional Owner's Properties are continued on following page(s).

Contact the appraisal office if you disagree with this year's proposed value for your property or if you have any problems with the property description or address information. If the problem cannot be resolved, you have a right to appeal to the Appraisal Review Board (ARB). To appeal, you must file a WRITTEN protest with the ARB before the protest deadline. Enclosed is a protest form to mail or bring to the appraisal district office at the address above before the above date. You may meet informally with an appraisal district representative anytime prior to your protest hearing to discuss and possibly resolve your issues without going to the ARB hearing. You may have the right to have a protest relating to the property heard by a special panel of the ARB. The ARB will notify you of the date, time and place of your scheduled hearing. Enclosed also is information to help you in preparing your protest. You do not need to use the enclosed form to file your protest. You may protest by letter, if it includes your name, your property description and what appraisal action you disagree with.

Beginning August 7th, visit Texas.gov/PropertyTaxes to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information regarding the amount of taxes that each entity that taxes your property will impose if the entity adopts its proposed tax rate. Your local property tax database will be updated regularly during August and September as local elected officials propose and adopt the property tax rates that will determine how much you pay in property taxes.

If you have any other questions or need more information, please contact the appraisal office at the phone number or address listed above.
Sincerely,

Chief Appraiser

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	110 110 110	280 280 280	Lease: 11984 Type: REAL Owner #: 95121 Legal: HELEN #1 UNIT DALLAS PETRO GROUP AB 302 SORSBY W A RRC #11984 .004554 Override Royalty Category: G1 Railroad #: 11984 Agent: 574 HB1984: The Appraised value of \$280 in 2023 as compared to \$120 in 2018 is a 133.33% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	110 110 110	0 0 0	280 280 280

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	50 50 50	60 60 60	Lease: 12296 Type: REAL Owner #: 95121 Legal: DUBE UNIT 3 MAGNOLIA OIL & GAS AB 183 KENNERLY E RRC #12296 .000514 Override Royalty Category: G1 Railroad #: 12296 Agent: 574 HB1984: The Appraised value of \$60 in 2023 as compared to \$40 in 2018 is a 50.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	50 50 50	0 0 0	60 60 60

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	10 10 10	10 10 10	Lease: 13988 Type: REAL Owner #: 95121 Legal: BIRDIE #1RE U S OPERATING INC AB 189 LAWRENCE C RRC #13988 .000013 Royalty Interest Category: G1 Railroad #: 13988 Agent: 574 HB1984: The Appraised value of \$10 in 2023 as compared to \$10 in 2018 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	10 10 10	0 0 0	10 10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD		20 20 20	Lease: 16575 Type: REAL Owner #: 95121 Legal: BETHANY UNIT MAGNOLIA OIL & GAS AB 273 RUCKER B F RRC #16575 .000498 Override Royalty Category: G1 Railroad #: 16575 Agent: 574 HB1984: The Appraised value of \$20 in 2023 as compared to \$50 in 2018 is a 60.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	0 0 0	0 0 0	20 20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	270 270 270	290 290 290	Lease: 17799 Type: REAL Owner #: 95121 Legal: IRICK LEE POCO LLC AB 17 REEL R J W RRC #17799 .001068 Royalty Interest Category: G1 Railroad #: 17799 Agent: 574 HB1984: The Appraised value of \$290 in 2023 as compared to \$260 in 2018 is a 11.54% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	270 270 270	0 0 0	290 290 290

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	10 10 10	20 20 20	Lease: 17889 Type: REAL Owner #: 95121 Legal: MARVIN UNIT MAGNOLIA OIL & GAS AB 83 DELAPLAIN A C RRC #17889 .000160 Override Royalty Category: G1 Railroad #: 17889 Agent: 574 HB1984: The Appraised value of \$20 in 2023 as compared to \$10 in 2018 is a 100.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	10 10 10	0 0 0	20 20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	60 60 60	60 60 60	Lease: 17926 Type: REAL Owner #: 95121 Legal: GRIFFIN-PRUEGNER UNIT MAGNOLIA OIL & GAS AB 181 JOHNSON W RRC #17926 .000125 Override Royalty Category: G1 Railroad #: 17926 Agent: 574 HB1984: The Appraised value of \$60 in 2023 as compared to \$70 in 2018 is a 14.29% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	60 60 60	0 0 0	60 60 60

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	20 20 20	20 20 20	Lease: 18619 Type: REAL Owner #: 95121 Legal: SIMMANG Q.W. MAGNOLIA OIL & GAS AB 302 SORSBY W A RRC #18619 .000226 Override Royalty Category: G1 Railroad #: 18619 Agent: 574 HB1984: The Appraised value of \$20 in 2023 as compared to \$30 in 2018 is a 33.33% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	20 20 20	0 0 0	20 20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	140 140 140	130 130 130	Lease: 20834 Type: REAL Owner #: 95121 Legal: HARDEMAN UNIT HARBOR RESOURCES LLC AB 20 VARELMAN J D RRC #20834 .000635 Royalty Interest Category: G1 Railroad #: 20834 Agent: 574 HB1984: The Appraised value of \$130 in 2023 as compared to \$160 in 2018 is a 18.75% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	140 140 140	0 0 0	130 130 130

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	3,490 3,490 3,490	12,530 12,530 12,530	Lease: 21506 Type: REAL Owner #: 95121 Legal: YORK W#1RE MAGNOLIA OIL & GAS AB 148 HODGE W & 149 HINDS TS RRC #21506 .018749 Override Royalty Category: G1 Railroad #: 21506 Agent: 574 HB1984: The Appraised value of \$12,530 in 2023 as compared to \$4,280 in 2018 is a 192.76% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	3,490 3,490 3,490	0 0 0	12,530 12,530 12,530

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	80 80 80	1,020 1,020 1,020	Lease: 21751 Type: REAL Owner #: 95121 Legal: DOUBLE EAGLE RANCH 'A' MAGNOLIA OIL & GAS AB 313 TAYLOR J B & 302 SORSBY RRC #21751 .011553 Override Royalty Category: G1 Railroad #: 21751 Agent: 574 HB1984: The Appraised value of \$1,020 in 2023 as compared to \$2,510 in 2018 is a 59.36% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	80 80 80	0 0 0	1,020 1,020 1,020

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	740 740 740	1,050 1,050 1,050	Lease: 21950 Type: REAL Owner #: 95121 Legal: TONN UNIT MAGNOLIA OIL & GAS AB 329 VASHARY J RRC #21950 .004000 Override Royalty Category: G1 Railroad #: 21950 Agent: 574 HB1984: The Appraised value of \$1,050 in 2023 as compared to \$1,390 in 2018 is a 24.46% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	740 740 740	0 0 0	1,050 1,050 1,050

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	4,880 4,880 4,880	3,780 3,780 3,780	Lease: 22021 Type: REAL Owner #: 95121 Legal: YORK "A" MAGNOLIA OIL & GAS AB 313 TAYLOR J B RRC #22021 .018165 Override Royalty Category: G1 Railroad #: 22021 Agent: 574
HB1984: The Appraised value of \$3,780 in 2023 as compared to \$2,680 in 2018 is a 41.04% increase.			
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	4,880 4,880 4,880	0 0 0	3,780 3,780 3,780

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	10 10 10	20 20 20	Lease: 23071 Type: REAL Owner #: 95121 Legal: FLORENCE UNIT U S OPERATING INC AB 22 WALLACE J Y RRC #23071 .000038 Royalty Interest Category: G1 Railroad #: 23071 Agent: 574
HB1984: The Appraised value of \$20 in 2023 as compared to \$10 in 2018 is a 100.00% increase.			
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	10 10 10	0 0 0	20 20 20

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Exemptions	Owner's Proposed Taxable		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD DIME BOX ISD	9,890 9,890 1,040 8,850	0 0 0 0	19,310 19,310 1,380 17,930		

