NAVITAS PETROLEUM LIMITED PARTNERSHIP

Estimated

Future Reserves, Unrisked Contingent and Unrisked Prospective Resources and Income

Attributable to Certain Interests

Keathley Canyon 964

Tiberius field

Gulf of America Offshore,

United States of America

VARYING PRICE PARAMETERS AND VARYING COSTS

As of

July 31, 2026

Amara N. Okafor, P.E.
TBPELS License No. 113166
Managing Senior Vice President

Keith L. Woodrome, P.E.
TBPELS License No. 110424
Vice President

Thomas M. Talley, P.G.
Texas P.G. License No. 4975
Senior Vice President

RYDER SCOTT COMPANY, L.P.
TBPELS Firm Registration No. F-1580

STATE OF TEXAS AMARA N. OKAFOR 113166 LICENSED PROFESSIONAL ENGINEER

STATE OF TEXAS KEITH L. WOODROME 110424 LICENSED PROFESSIONAL ENGINEER

STATE OF TEXAS THOMAS M. TALLEY 4975 LICENSED PROFESSIONAL GEOSCIENTIST

RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS
TBPELS REGISTERED ENGINEERING FIRM F-1580
1100 LOUISIANA SUITE 4600 HOUSTON, TEXAS 77002-5294 TELEPHONE (713) 651-9191

August 20, 2026

Navitas Petroleum, LP
12 Abba Eban Blvd.
Herzliya, Israel

Ladies and Gentlemen:

At the request of. Amit Kornhauser, Chief Executive Officer of Navitas Petroleum LP, Ryder Scott Company, L.P. (Ryder Scott) has prepared an estimate of the 1P, 2P and 3P (Cumulative) reserves, future production and income and an estimate of the 1C, 2C and 3C (Cumulative) contingent resources attributable to certain leasehold and royalty interests of Navitas Petroleum, LP (Navitas) as of July 31, 2026. Additionally, we have estimated the gross 1U (Low Estimate), 2U (Best Estimate), and 3U (High Estimate) prospective resources of Navitas as of this same date. The subject property is located in Keathley Canyon Block 964 in the federal waters offshore Gulf of America, USA. The reserves, contingent resources and prospective resources volumes included herein were estimated based on the definitions and disclosure guidelines contained in the Society of Petroleum Engineers (SPE), World Petroleum Council (WPC), American Association of Petroleum Geologists (AAPG), Society of Petroleum Evaluation Engineers (SPEE), Society of Exploration Geophysicists (SEG), Society of Petrophysicists and Well Log Analysts (SPWLA), and European Association of Geoscientists & Engineers (EAGE) 2018 Petroleum Resources Management System (SPE-PRMS), which were revised in June 2018. The estimates were also in accordance with internationally recognized standards, as stipulated by the Israel Securities Authority (ISA). The reserves volumes were estimated based on varying price and varying cost parameters (SPE-PRMS forecast case), provided by Navitas. Such forecasts were based on projected escalations or other forward looking changes to current prices and/or costs as noted. The contingent resources and prospective resources presented herein were not projected or economically evaluated. The results of our third-party study, completed on August 14, 2026, are presented herein.

For clarity, note that the contingent and prospective resources shown in this report are volumes before the application of economic parameters and thus may include both economically viable and economically non-viable resources. None of the contingent resources included herein reflect any potential risk associated with their chance of development**.** The unrisked contingent resources and unrisked prospective resources reported herein are presented to the 100 percent working interests and the Navitas Petroleum working interest for the Tiberius field. These potentially recoverable prospective resources volumes are not adjusted according to the estimated chance of geologic discovery (P_g) of each prospect. However, the estimated P_g risk factors are shown herein separately for each prospect. In the event of a discovery, the prospective volumes are also not adjusted based on their “chance of development” (P_d).

The properties evaluated by Ryder Scott account for a portion of Navitas’ total 1P, 2P and 3P reserves, 1C, 2C and 3C contingent resources volumes and total 1U, 2U and 3U prospective resources volumes as of July 31, 2026 in the Gulf of America, U.S.

All prospective resources by definition are undiscovered and thus are undeveloped resources.

The estimated reserves presented in this report, as of July 31, 2026, are related to hydrocarbon prices based on varying price parameters. As a result of both economic and political forces, there is substantial uncertainty regarding the forecasting of future hydrocarbon prices. Consequently, actual future prices may vary considerably from the prices assumed in this report. The reserves volumes and the income attributable thereto have a direct relationship to the hydrocarbon prices actually received; therefore, volumes of reserves actually recovered and amounts of income actually received may differ significantly from the estimated quantities presented in this report. The contingent and prospective resources presented below have not been projected or economically evaluated. The results of this study are summarized as follows.

VARYING PRICE PARAMETERS AND VARYING COSTS (SPE-PRMS FORECAST CASE)
Estimated Gross (100%) Reserves
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Proved Developed Producing	Proved Non-Producing	Proved Undeveloped	Total 1P Reserves	Probable Developed Producing	Probable Non-Producing	Probable Undeveloped	Total 2P Reserves	Possible Developed Producing	Possible Non-Producing	Possible Undeveloped	Total 3P Reserves
RESERVES												
Light/Medium Oil – MBBL	0	0	16,234	16,234	0	0	23,058	39,292	0	0	8,427	47,719
NGL – MBBL	0	0	0	0	0	0	0	0	0	0	0	0
Gas – MMCF[1]	0	0	4,903	4,903	0	0	6,963	11,866	0	0	2,545	14,411
Total Oil Equivalent - MBOE*	0	0	17,052	17,052	0	0	24,218	41,270	0	0	8,851	50,121

[1] Gas volumes are reported on an unshrunk basis (before gas processing)

VARYING PRICE PARAMETERS AND VARYING COSTS (SPE-PRMS FORECAST CASE)
Net Remaining Reserves
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Proved Developed Producing	Proved Non-Producing	Proved Undeveloped	Total 1P Reserves	Probable Developed Producing	Probable Non-Producing	Probable Undeveloped	Total 2P Reserves	Possible Developed Producing	Possible Non-Producing	Possible Undeveloped	Total 3P Reserves
RESERVES												
Net Remaining Reserves												
Light/Medium Oil – MBBL	0	0	4,078	4,078	0	0	5,793	9,871	0	0	2,117	11,988
NGL – MBBL	0	0	271	271	0	0	385	656	0	0	140	796
Gas – MMCF[2]	0	0	554	554	0	0	788	1,342	0	0	287	1,629
Total Oil Equivalent - MBOE*	0	0	4,441	4,441	0	0	6,309	10,751	0	0	2,305	13,056
Income Data ($M)												
Future Gross Revenue	0	0	304,757	304,757	0	0	432,864	737,621	0	0	158,190	895,811
Deductions	0	0	205,066	205,066	0	0	96,025	301,091	0	0	37,105	338,196
Future Net Income (FNI)	0	0	99,691	99,691	0	0	336,839	436,530	0	0	121,085	557,615
Discounted FNI @ 10%	0	0	41,240	41,240	0	0	169,326	210,566	0	0	43,374	253,940

CONTINGENT RESOURCES

Central Fault Block

Unrisked Gross (100%) Contingent Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil			Gas		
	1C	2C	3C	1C	2C	3C
UPPER WILCOX 2/3/4 CENTRAL FB						
Gross Remaining Resources						
Light/Medium Oil – MBBL	2,707	5,639	29,139	0	0	0
NGL – MBBL	0	0	0	0	0	0
Gas – MMCF	0	0	0	818	1,703	8,800
Total Oil Equivalent - MBOE*	2,707	5,639	29,139	136	284	1,467

Working Interest Contingent Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil			Gas		
	1C	2C	3C	1C	2C	3C
UPPER WILCOX 2/3/4 CENTRAL FB						
Working Interest Remaining Resources						
Light/Medium Oil – MBBL	902	1,879	9,712	0	0	0
NGL – MBBL	0	0	0	60	125	645
Gas – MMCF[2]	0	0	0	123	255	1,320
Total Oil Equivalent - MBOE*	902	1,879	9,712	80	167	865

PROSPECTIVE RESOURCES

Central Fault Block

Unrisked Gross (100%) Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil Low Estimate (1U)	Oil Best Estimate (2U)	Oil High Estimate (3U)	Gas Low Estimate (1U)	Gas Mid Estimate (2U)	Gas High Estimate (3U)
UPPER WILCOX 1 CENTRAL FB						
Gross Remaining Resources						
Light/Medium Oil – MBBL	3,544	7,222	11,781	0	0	0
NGL – MBBL	0	0	0	0	0	0
Gas – MMCF	0	0	0	1,070	2,181	3,558
Total Oil Equivalent - MBOE*	3,544	7,222	11,781	178	364	593

Working Interest Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil Low Estimate (1U)	Oil Best Estimate (2U)	Oil High Estimate (3U)	Gas Low Estimate (1U)	Gas Mid Estimate (2U)	Gas High Estimate (3U)
UPPER WILCOX 1 CENTRAL FB						
Working Interest Remaining Resources						
Light/Medium Oil – MBBL	1,181	2,407	3,927	0	0	0
NGL – MBBL	0	0	0	78	160	261
Gas – MMCF[2]	0	0	0	160	327	534
Total Oil Equivalent - MBOE*	1,181	2,407	3,927	105	214	350

Unrisked Gross (100%) Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil			Gas		
	Low Estimate (1U)	Best Estimate (2U)	High Estimate (3U)	Low Estimate (1U)	Mid Estimate (2U)	High Estimate (3U)
LOWER WILCOX CENTRAL FB						
Gross Remaining Resources						
Light/Medium Oil – MBBL	1,121	2,484	4,184	0	0	0
NGL – MBBL	0	0	0	0	0	0
Gas – MMCF	0	0	0	338	750	1,264
Total Oil Equivalent - MBOE*	1,121	2,484	4,184	56	125	211

Working Interest Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil			Gas		
	Low Estimate (1U)	Best Estimate (2U)	High Estimate (3U)	Low Estimate (1U)	Mid Estimate (2U)	High Estimate (3U)
LOWER WILCOX CENTRAL FB						
Working Interest Remaining Resources						
Light/Medium Oil – MBBL	374	828	1,394	0	0	0
NGL – MBBL	0	0	0	25	55	93
Gas – MMCF[2]	0	0	0	51	113	190
Total Oil Equivalent - MBOE*	374	828	1,394	33	74	124

Western Fault Block

Unrisked Gross (100%) Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil Low Estimate (1U)	Oil Best Estimate (2U)	Oil High Estimate (3U)	Gas Low Estimate (1U)	Gas Mid Estimate (2U)	Gas High Estimate (3U)
UPPER WILCOX 2/3/4 WESTERN FB						
<u>Gross Remaining Resources</u>						
Light/Medium Oil – MBBL	1,647	4,809	8,795	0	0	0
NGL – MBBL	0	0	0	0	0	0
Gas – MMCF	0	0	0	497	1,452	2,656
Total Oil Equivalent - MBOE*	1,647	4,809	8,795	83	242	443

Working Interest Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil Low Estimate (1U)	Oil Best Estimate (2U)	Oil High Estimate (3U)	Gas Low Estimate (1U)	Gas Mid Estimate (2U)	Gas High Estimate (3U)
UPPER WILCOX 2/3/4 WESTERN FB						
<u>Working Interest Remaining Resources</u>						
Light/Medium Oil – MBBL	549	1,603	2,931	0	0	0
NGL – MBBL	0	0	0	36	106	195
Gas – MMCF[2]	0	0	0	75	218	398
Total Oil Equivalent - MBOE*	549	1,603	2,931	49	143	261

Unrisked Gross (100%) Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil			Gas		
	Low Estimate (1U)	Best Estimate (2U)	High Estimate (3U)	Low Estimate (1U)	Mid Estimate (2U)	High Estimate (3U)
UPPER WILCOX 1 WESTERN FB						
Gross Remaining Resources						
Light/Medium Oil – MBBL	1,028	4,092	7,983	0	0	0
NGL – MBBL	0	0	0	0	0	0
Gas – MMCF	0	0	0	311	1,236	2,411
Total Oil Equivalent - MBOE*	1,028	4,092	7,983	52	206	402

Working Interest Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil			Gas		
	Low Estimate (1U)	Best Estimate (2U)	High Estimate (3U)	Low Estimate (1U)	Mid Estimate (2U)	High Estimate (3U)
UPPER WILCOX 1 WESTERN FB						
Working Interest Remaining Resources						
Light/Medium Oil – MBBL	343	1,364	2,661	0	0	0
NGL – MBBL	0	0	0	23	91	177
Gas – MMCF[2]	0	0	0	47	185	362
Total Oil Equivalent - MBOE*	343	1,364	2,661	31	122	237

Unrisked Gross (100%) Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil			Gas		
	Low Estimate (1U)	Best Estimate (2U)	High Estimate (3U)	Low Estimate (1U)	Mid Estimate (2U)	High Estimate (3U)
LOWER WILCOX WESTERN FB						
Gross Remaining Resources						
Light/Medium Oil – MBBL	845	1,633	2,606	0	0	0
NGL – MBBL	0	0	0	0	0	0
Gas – MMCF	0	0	0	255	493	787
Total Oil Equivalent - MBOE*	845	1,633	2,606	43	82	131

Working Interest Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil			Gas		
	Low Estimate (1U)	Best Estimate (2U)	High Estimate (3U)	Low Estimate (1U)	Mid Estimate (2U)	High Estimate (3U)
LOWER WILCOX WESTERN FB						
Working Interest Remaining Resources						
Light/Medium Oil – MBBL	282	544	869	0	0	0
NGL – MBBL	0	0	0	19	36	58
Gas – MMCF[2]	0	0	0	38	74	118
Total Oil Equivalent - MBOE*	282	544	869	25	48	77

Northern Fault Block

Unrisked Gross (100%) Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil Low Estimate (1U)	Oil Best Estimate (2U)	Oil High Estimate (3U)	Gas Low Estimate (1U)	Gas Mid Estimate (2U)	Gas High Estimate (3U)
UPPER WILCOX 2/3/4 NORTHERN FB						
Gross Remaining Resources						
Light/Medium Oil – MBBL	1,733	8,152	16,321	0	0	0
NGL – MBBL	0	0	0	0	0	0
Gas – MMCF	0	0	0	523	2,462	4,929
Total Oil Equivalent - MBOE*	1,733	8,152	16,321	87	410	822

Working Interest Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil Low Estimate (1U)	Oil Best Estimate (2U)	Oil High Estimate (3U)	Gas Low Estimate (1U)	Gas Mid Estimate (2U)	Gas High Estimate (3U)
UPPER WILCOX 2/3/4 NORTHERN FB						
Working Interest Remaining Resources						
Light/Medium Oil – MBBL	578	2,717	5,440	0	0	0
NGL – MBBL	0	0	0	38	181	361
Gas – MMCF[2]	0	0	0	78	369	739
Total Oil Equivalent - MBOE*	578	2,717	5,440	51	242	485

Unrisked Gross (100%) Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil Low Estimate (1U)	Oil Best Estimate (2U)	Oil High Estimate (3U)	Gas Low Estimate (1U)	Gas Mid Estimate (2U)	Gas High Estimate (3U)
UPPER WILCOX 1 NORTHERN FB						
Gross Remaining Resources						
Light/Medium Oil – MBBL	2,948	4,088	5,415	0	0	0
NGL – MBBL	0	0	0	0	0	0
Gas – MMCF	0	0	0	890	1,235	1,635
Total Oil Equivalent - MBOE*	2,948	4,088	5,415	148	206	273

Working Interest Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil Low Estimate (1U)	Oil Best Estimate (2U)	Oil High Estimate (3U)	Gas Low Estimate (1U)	Gas Mid Estimate (2U)	Gas High Estimate (3U)
UPPER WILCOX 1 NORTHERN FB						
Working Interest Remaining Resources						
Light/Medium Oil – MBBL	982	1,363	1,805	0	0	0
NGL – MBBL	0	0	0	65	91	120
Gas – MMCF[2]	0	0	0	133	185	245
Total Oil Equivalent - MBOE*	982	1,363	1,805	88	121	161

Unrisked Gross (100%) Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil			Gas		
	Low Estimate (1U)	Best Estimate (2U)	High Estimate (3U)	Low Estimate (1U)	Mid Estimate (2U)	High Estimate (3U)
LOWER WILCOX NORTHERN FB						
Gross Remaining Resources						
Light/Medium Oil – MBBL	658	2,044	3,794	0	0	0
NGL – MBBL	0	0	0	0	0	0
Gas – MMCF	0	0	0	199	617	1,146
Total Oil Equivalent - MBOE*	658	2,044	3,794	33	103	191

Working Interest Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM, LP
As of July 31, 2026

	Oil			Gas		
	Low Estimate (1U)	Best Estimate (2U)	High Estimate (3U)	Low Estimate (1U)	Mid Estimate (2U)	High Estimate (3U)
LOWER WILCOX NORTHERN FB						
Working Interest Remaining Resources						
Light/Medium Oil – MBBL	219	681	1,265	0	0	0
NGL – MBBL	0	0	0	15	45	84
Gas – MMCF[2]	0	0	0	30	93	172
Total Oil Equivalent - MBOE*	219	681	1,265	20	61	113

Eastern Fault Block

Unrisked Gross (100%) Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM LP
As of July 31, 2026

	Oil			Gas		
	Low Estimate (1U)	Best Estimate (2U)	High Estimate (3U)	Low Estimate (1U)	Mid Estimate (2U)	High Estimate (3U)
UPPER WILCOX 2/3/4 EASTERN FB						
Gross Remaining Resources						
Light/Medium Oil – MBBL	2,305	8,897	17,263	0	0	0
NGL– MBBL	0	0	0	0	0	0
Gas – MMCF	0	0	0	696	2,687	5,214
Total Oil Equivalent - MBOE*	2,305	8,897	17,263	116	448	869

Working Interest Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM LP
As of July 31, 2026

	Oil			Gas		
	Low Estimate (1U)	Best Estimate (2U)	High Estimate (3U)	Low Estimate (1U)	Mid Estimate (2U)	High Estimate (3U)
UPPER WILCOX 2/3/4 EASTERN FB						
Working Interest Remaining Resources						
Light/Medium Oil – MBBL	768	2,965	5,754	0	0	0
NGL – MBBL	0	0	0	51	197	382
Gas – MMCF[2]	0	0	0	104	403	782
Fuel Gas – MMCF	0	0	0	0	0	0
Total Oil Equivalent - MBOE*	768	2,965	5,754	68	264	513

Unrisked Gross (100%) Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM LP
As of July 31, 2026

	Oil			Gas		
	Low Estimate (1U)	Best Estimate (2U)	High Estimate (3U)	Low Estimate (1U)	Mid Estimate (2U)	High Estimate (3U)
UPPER WILCOX 1 EASTERN FB						
Gross Remaining Resources						
Light/Medium Oil – MBBL	1,226	2,890	4,972	0	0	0
NGL – MBBL	0	0	0	0	0	0
Gas – MMCF	0	0	0	370	873	1,502
Total Oil Equivalent - MBOE*	1,226	2,890	4,972	62	146	250

Working Interest Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM LP
As of July 31, 2026

	Oil			Gas		
	Low Estimate (1U)	Best Estimate (2U)	High Estimate (3U)	Low Estimate (1U)	Mid Estimate (2U)	High Estimate (3U)
UPPER WILCOX 1 EASTERN FB						
Working Interest Remaining Resources						
Light/Medium Oil – MBBL	409	963	1,657	0	0	0
NGL – MBBL	0	0	0	27	64	110
Gas – MMCF[2]	0	0	0	55	131	225
Total Oil Equivalent - MBOE*	409	963	1,657	36	86	148

Unrisked Gross (100%) Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM LP
As of July 31, 2026

	Oil Low Estimate (1U)	Oil Best Estimate (2U)	Oil High Estimate (3U)	Gas Low Estimate (1U)	Gas Mid Estimate (2U)	Gas High Estimate (3U)
LOWER WILCOX EASTERN FB						
Gross Remaining Resources						
Light/Medium Oil – MBBL	427	1,313	2,432	0	0	0
NGL – MBBL	0	0	0	0	0	0
Gas – MMCF	0	0	0	129	396	734
Total Oil Equivalent - MBOE*	427	1,313	2,432	22	66	122

Working Interest Prospective Resources
Derived Through Certain Interest in Tiberius
NAVITAS PETROLEUM LP
As of July 31, 2026

	Oil Low Estimate (1U)	Oil Best Estimate (2U)	Oil High Estimate (3U)	Gas Low Estimate (1U)	Gas Mid Estimate (2U)	Gas High Estimate (3U)
LOWER WILCOX EASTERN FB						
Working Interest Remaining Resources						
Light/Medium Oil – MBBL	142	438	811	0	0	0
NGL – MBBL	0	0	0	9	29	54
Gas – MMCF[2]	0	0	0	19	59	110
Total Oil Equivalent - MBOE*	142	438	811	13	39	72

[2] Gas volumes are reported on a shrunk basis (after gas processing)

Liquid hydrocarbons are expressed in standard 42 U.S. gallon barrels and shown herein as thousands of barrels (MBBL). All gas volumes are expressed in millions of cubic feet (MMcf) at the official temperature and pressure bases of the areas in which the gas volumes are located. All gas reserves volumes are reported on an “as sold” basis. The contingent resources gas volumes are reported before consideration of shrinkage and fuel. All prospective resources gas volumes are reported on a gross basis and Navitas Petroleum working interest for the Tiberius field. The net reserves and contingent resources volumes and the gross prospective resources volumes are also shown herein on an equivalent unit basis wherein natural gas is converted to oil equivalent using a factor of 6,000 cubic feet of natural gas per one barrel of oil equivalent. MBOE means thousand barrels of oil equivalent. In this report, the revenues, deductions, and income data are expressed as thousands of U.S. dollars ($M).

The estimates of the reserves, future production, and income attributable to properties in this report were prepared using the economic software PHDWin Petroleum Economic Evaluation Software, a copyrighted program of TRC Consultants L.C. The program was used at the request of Navitas. Ryder Scott has found this program to be generally acceptable, but notes that certain summaries and calculations may vary due to rounding and may not exactly match the sum of the properties being summarized. Furthermore, one-line economic summaries may vary slightly from the more detailed cash flow projections of the same properties, also due to rounding. The rounding differences are not material.

The deductions incorporate the normal direct costs of operating the wells, development costs, and certain abandonment costs net of salvage. The “Other” costs include transportation and Production Handling Agreement fees (PHA fees). There are no production taxes associated with any of the project areas. The future net income is before the deduction of state and federal income taxes and general administrative overhead, and has not been adjusted for outstanding loans that may exist nor does it include any adjustment for cash on hand or undistributed income.

Liquid hydrocarbon reserves account for approximately 99 percent of the total future gross revenue from 1P, 2P and 3P reserves and gas reserves account for the remaining one percent of total future gross revenue from the 1P, 2P and 3P reserves reported herein.

The discounted future net income shown above was calculated using a discount rate of 10 percent per annum compounded monthly. Future net income was discounted at four other discount rates which were also compounded monthly. These results are shown in summary form as follows.

Discounted Future Net Income ($M)
As of July 31, 2026

Discount Rate %	Total 1P Reserves	Total 2P Reserves	Total 3P Reserves
5	$65,655	$300,605	$371,751
15	$23,515	$149,059	$176,377
20	$10,494	$105,892	$123,597
25	$ 826	$ 74,878	$ 86,646

The results shown above are presented for your information and should not be construed as our estimate of fair market value.

Reserves and Resources Included in This Report

Unrisked 1P, 2P and 3P reserves, 1C, 2C and 3C contingent resources and unrisked 1U, 2U and 3U prospective resources included herein conform to the definitions of reserves and contingent and prospective resources sponsored and approved by the SPE, WPC, AAPG, SPEE, SEG, SPWLA and EAGE as set forth in the 2018 SPE-PRMS and where applicable, based on varying price and cost parameters (SPE-PRMS forecast case). The estimated quantities of reserves presented in this report, based on these parameters (SPE-PRMS forecast case), may differ significantly from the quantities which would be estimated using constant price and cost parameters (SPE-PRMS constant case). Refer to the full SPE-PRMS, which can be located at https://www.spe.org/en/industry/reserves/ for the complete definitions and guidelines.

The various reserves, contingent and prospective resources development and production status categories, as described in this report, are also fully defined in the SPE-PRMS located in the website mentioned above. The reserves are classified as undeveloped, and the project maturity subclass for the reported reserves is approved for development. The project maturity subclass for the contingent resources is development pending and is contingent upon the results of the Phase 1 drilling. As previously stated, all prospective resources by definition are categorized as undeveloped.

No attempt was made to quantify or otherwise account for any accumulated gas production imbalances that may exist. The gas volumes presented herein do not include volumes of gas consumed in operations as reserves.

Reserves and Resources Classification

Recoverable petroleum resources may be classified according to the SPE-PRMS into one of three principal resources classifications: prospective resources, contingent resources, or reserves. All three of these resources classifications are addressed in this report. The distinction between prospective and contingent resources depends on whether or not there exists one or more wells and other data indicating the potential for moveable hydrocarbons (e.g. the discovery status). Discovered petroleum resources may be classified as either contingent resources or as reserves depending on the chance that if a project is implemented it will reach commercial producing status (e.g. chance of commerciality - P_c). The distinction between various "classifications" of resources and reserves relates to their discovery status and increasing chance of commerciality. Commerciality is not solely determined based on the economic status of a project, which refers to the situation where the income from an operation exceeds the expenses involved in, or attributable to, that operation. Conditions addressed in the determination of commerciality also include technological, economic, legal, environmental, social, and governmental factors. While economic factors are generally related to costs and product prices, the underlying influences include, but are not limited to, market conditions, transportation and processing infrastructure, fiscal terms and taxes.

Certain estimated recoverable volumes have been classified as contingent resources in this report due to one or more contingencies. These contingencies are related to the maturity of the technical analyses of those reservoirs, the client and partners' commitment to develop, the timing of the development, and the commerciality of those developments.

Reserves and Resources Uncertainty

All reserves and resources estimates involve an assessment of the uncertainty relating the likelihood that the actual remaining quantities recovered will be greater or less than the estimated quantities determined as of the date the estimate is made. The uncertainty depends primarily on the amount of reliable geologic and engineering data available at the time of the estimate and the interpretation of these data. Estimates will generally be revised only as additional geologic or engineering data becomes available or as economic conditions change. Discussions of reserves, contingent resources and prospective resources are presented below with general descriptions of the risks and uncertainties related to each of these resources classifications.

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." The relative degree of uncertainty may be conveyed by placing reserves into one of two principal categories, either proved or unproved.

Proved oil and gas reserves are "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."

Unproved reserves are less certain to be recovered than proved reserves and may be further sub-categorized as probable and possible reserves to denote progressively increasing uncertainty in their recoverability. Probable reserves are "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." For probable 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" (cumulative 2P volumes). Possible reserves are "those additional reserves that analysis of geoscience and engineering data indicates are less likely to be recoverable than probable reserves." For possible reserves, the "total quantities ultimately recovered from the project have a low probability to exceed the sum of the proved plus probable plus possible reserves" (cumulative 3P volumes).

The reserves included herein were estimated using deterministic methods and are presented as cumulative quantities. For reserves estimated using the deterministic cumulative approach, quantities of reserves are estimated and assigned as 1P, 2P or 3P based on the level of uncertainty for the cumulative volume. Under the deterministic cumulative approach, 1P denotes the low estimate, 2P denotes the best estimate and 3P denotes the high estimate.

Estimates of reserves may increase or decrease as a result of future operations, effects of regulation by governmental agencies or geopolitical risks. As a result, the estimates of oil and gas reserves have an intrinsic uncertainty. The reserves included in this report are therefore estimates only and should not be construed as being exact quantities. They may or may not be actually recovered, and if recovered, the revenues therefrom and the actual costs related thereto could be more or less than the estimated amounts.

Contingent Resources

Contingent resources are "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." The contingent resources included herein were estimated using deterministic methods and presented as cumulative quantities. For contingent resources estimated using the deterministic cumulative approach, quantities of contingent resources are estimated and assigned as 1C, 2C or 3C based on the level of uncertainty for the cumulative volume. Under the deterministic cumulative approach, 1C denotes the low estimate, 2C denotes the best estimate and 3C denotes the high estimate. It follows that aggregating different categories of discrete incremental contingent resources to represent cumulative quantities such as 2C (C1 plus C2) and 3C (2C plus C3) denotes greater uncertainty with each successive aggregation.

There may be a significant risk that accumulations containing contingent resources will not achieve commercial production. Moreover, estimates of resources may increase or decrease as a result of future operations, effects of regulation by governmental agencies or geopolitical risks. As a result, the estimates of oil and gas resources have an intrinsic uncertainty. The contingent resources included in this report are therefore estimates only and should not be construed as being exact quantities. They may or may not be actually recovered, and if recovered, could be more or less than the estimated amounts.

Prospective Resources

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 are associated with a probability or chance of geologic discovery (P_g) and a probability or chance of development (P_d). The chance of geologic discovery expresses the probability that the drilling of an exploratory well to test the prospective accumulation will find or discover an accumulation of a significant quantity of potentially recoverable petroleum. The chance of development (P_d) represents the probability that a discovered accumulation, as defined herein, will be developed by application of future development projects. For prospective resources, the product of the chance of geologic discovery (P_g) and the chance of development (P_d), defines the chance of commerciality (P_c), which is the probability that a prospective accumulation will commercially mature to the point of delivering saleable hydrocarbon volumes to market.

Prospective resources are presented in this report as "unrisked" potentially recoverable volumes. Such volumes have not been adjusted by their chance of geologic discovery (P_g) nor the chance of development (P_d), together the chance of commerciality (P_c). In this report, Ryder Scott has estimated the chance of geologic discovery (P_g), which is presented as a separate factor in our tables of prospective resources and also shown in the table in Chance of Geologic Discovery *(P_g)* discussion below. The volumes of prospective resources in this report may or may not ultimately be discovered, economically viable, or technically feasible to produce. There is no certainty that development will occur or, if it does occur, that the estimated recoveries will be achieved. Due to its speculative nature, we have not addressed the chance of development (P_d) herein.

The gross unrisked prospective resources included herein were estimated using deterministic methods and are presented as cumulative quantities. For prospective resources estimated using the deterministic approach, quantities of prospective resources are estimated and assigned as Low Estimate (1U), Best Estimate (2U) and High Estimate (3U), based on the level of uncertainty for each successive cumulative volume. It follows that each successive cumulative prospective resources estimate conveys a greater uncertainty.

Chance of Geologic Discovery (P_g)

For conventional reservoirs, the P_g is commonly calculated by evaluating four independent risk factors: source, timing-migration, trap, and reservoir. All four of these factors as defined below must be present in order for a geological discovery to occur. Accordingly, the P_g is determined by the product of all four factors. The value assigned to each factor is based on the experience and judgment of the evaluator following a thorough review of the available relevant data.

It should be noted that the P_g for a prospective accumulation is only intended to represent the probability that a functioning petroleum system is in place. P_g only addresses the probability that data provided by an exploratory well drilled through the prospective accumulation will demonstrate the presence of quantities of moveable hydrocarbons which are at least large enough to satisfy the definition of a geological discovery as presented above. P_g is not intended to represent the probability that any particular quantity or volume of potentially recoverable hydrocarbons will be realized.

Ryder Scott defines the various independent factors used in the calculation of P_g as shown in the table below.

INDEPENDENT CHANCE OF GEOLOGIC DISCOVERY DEFINITIONS

Source	The probability that a lithology exists with sufficient quantity and quality of thermally mature organic matter to have expelled oil or gas which could feasibly have migrated to the reservoir.
Timing, Migration, and Hydrocarbon Quality	The probability that a source rock expelled oil and gas after the reservoir and trap were in place, that a flow path existed between source and reservoir, and that the trapped hydrocarbons currently have sufficient quality to allow for the production of those hydrocarbons to the surface through a wellbore.
Trap and Seal	The probability that adequate vertical and lateral seals exist which could confine hydrocarbons within adjacent reservoir rock.
Reservoir	The probability that a lithology exists with sufficient porosity, permeability and continuity to contain moveable hydrocarbons.
Total Chance of Geologic Discovery (P_g)	= (Source) x (Timing, Migration, and HC Quality) x (Trap and Seal) x (Reservoir)

P_g utilized for the evaluation is shown in the table below:

Western Fault Block	
0.90	Trap
0.90	Source Risk
0.90	Timing and Migration Risk
0.30	Reservoir Risk
0.22	Total Geologic Risk (P_g)

Northern Fault Block	
0.90	Trap
0.90	Source Risk
0.90	Timing and Migration Risk
0.30	Reservoir Risk
0.22	Total Geologic Risk (P_g)

Eastern Fault Block	
0.90	Trap
0.90	Source Risk
0.90	Timing and Migration Risk
0.30	Reservoir Risk
0.22	Total Geologic Risk (P_g)

Possible Effects of Regulation

Navitas' operations may be subject to various levels of governmental controls and regulations. These controls and regulations may include matters relating to land tenure and leasing, the legal rights to produce hydrocarbons, drilling and production practices, environmental protection, marketing and pricing policies, royalties, various taxes and levies including income tax and are subject to change from time to time. Such changes in governmental regulations and policies may cause volumes of reserves and resources actually recovered, and amounts of income actually received to differ significantly from the estimated quantities.

The estimates of reserves, contingent resources and gross prospective resources presented herein were based upon a detailed study of the properties in which Navitas owns an interest; however, we have not made any field examination of the properties. No consideration was given in this report to potential environmental liabilities that may exist nor were any costs included for potential liability to restore and clean up damages, if any, caused by past operating practices.

Methodology Employed for Estimates of Reserves and Resources

The estimation of reserves and resources quantities involves two distinct determinations. The first determination results in the estimation of the quantities of recoverable oil and gas and the second determination results in the estimation of the uncertainty associated with those estimated quantities. The process of estimating the quantities of recoverable oil and gas reserves and resources relies on the use of certain generally accepted analytical procedures. These analytical procedures fall into three broad categories or methods: (1) performance-based methods, (2) volumetric-based methods and (3) analogy. These methods may be used individually or in combination by the reserves evaluator in the process of estimating the quantities of reserves and/or resources. Reserves evaluators must select the method or combination of methods which in their professional judgment is most appropriate given the nature and amount of reliable geoscience and engineering data available at the time of the estimate, the established or anticipated performance characteristics of the reservoir being evaluated, and the stage of development or producing maturity of the property.

In many cases, the analysis of the available geoscience and engineering data and the subsequent interpretation of these data may indicate a range of possible outcomes in an estimate, irrespective of the method selected by the evaluator. When a range in the quantity of recoverable hydrocarbons is identified, the evaluator must determine the uncertainty associated with the incremental quantities of those recoverable hydrocarbons. If the quantities are estimated using the deterministic cumulative approach, the level of uncertainty is addressed for the cumulative volume based on the reserves or resources category assigned by the evaluator. Therefore, it is the categorization of the cumulative recoverable quantities that addresses the inherent uncertainty in the estimated quantities reported.

Estimates of reserves and resources quantities and their associated categories or classifications may be revised in the future as additional geoscience or engineering data become available. Furthermore, estimates of the recoverable quantities and their associated categories or classifications may also be revised due to other factors such as changes in economic conditions, results of future operations, effects of regulation by governmental agencies or geopolitical or economic risks as previously noted herein.

The reserves and contingent resources for the properties included herein attributable to the undeveloped status categories were estimated by the volumetric method. The volumetric analysis utilized pertinent well and seismic data, reports, and other data furnished to Ryder Scott by Navitas or which we have obtained from public data sources that were available through July, 2026. The evaluation is based on the interpretation of 3D seismic data, integrated with offset well results, which covers the entire reservoir area and includes all relevant key offset wells. The seismic dataset is a combination of three surveys acquired using Ocean Bottom Node (OBN), Wide Azimuth Towed Streamer (WATS) and Full Azimuth Towed Streamer (FATS). The seismic data were processed using Pre-Stack Depth Migration (PSDM) based on a Full Waveform Inversion (FWI) velocity model. The 3D seismic data are proprietary to the partnership. The data utilized from the well and seismic data incorporated into our volumetric analysis were considered sufficient for the purpose thereof.

The prospective resources included in this report were estimated by the volumetric method. As previously stated, these volumes are exploratory and undiscovered. There is no certainty that any portion of the prospective resources will be discovered upon the drilling of an exploratory well, and if discovered, there is no certainty that the project associated with such discovery will mature to commercial viability and thus to the reserves classification. These prospective resources are sub-classified in the Prospect project maturity sub-class.

Assumptions and Data Considered for Estimates of Reserves and Resources

To estimate recoverable oil and gas reserves and related future net cash flows, we consider many factors and assumptions including, but not limited to, the use of reservoir parameters derived from geological, geophysical and engineering data which cannot be measured directly, economic criteria based on the cost and price assumptions as noted herein, and forecasts of future production rates. Under the SPE-PRMS Section 1.1.0.6, “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." The contingent resources included herein were not economically evaluated.

Navitas has informed us that they have furnished us all of the material accounts, records, geological and engineering data, and reports and other data required for this investigation. We were not limited from access to any material we believe may be relevant. In preparing our forecasts of future production and income, we have relied upon data furnished by Navitas based on information received from Kosmos, the operator, with respect to property interests owned, well tests from examined wells, normal direct costs of operating the wells or leases, other costs such as transportation and/or processing fees, development costs, development plans, abandonment costs after salvage, product prices, geological structural and isochore maps, well logs, core analyses, and pressure measurements. Ryder Scott reviewed such factual data for its reasonableness; however, we have not conducted an independent verification of the data supplied by Navitas.

In summary, we consider the assumptions, data, methods and analytical procedures used in this report appropriate for the purpose hereof, and we have used all such methods and procedures that we consider necessary and appropriate to prepare the estimates of reserves, contingent and prospective resources herein.

Future Production Rates

Analog fields' production, proposed facility constraints, and other related information were used to estimate the anticipated initial production rates for those locations that are not currently producing. Sales were estimated to commence at an anticipated date furnished by Navitas. Locations that are not currently producing may start producing earlier or later than anticipated in our estimates due to unforeseen factors causing a change in the timing to initiate production. Such factors may include delays due to weather, the availability of rigs, the sequence of drilling, completing wells and/or constraints set by regulatory bodies.

Hydrocarbon Prices

The future hydrocarbon price parameters and escalations used in this report were provided by Navitas and are noted in the following table. Estimates of future price parameters have been revised in the past because of changes in governmental policies, changes in hydrocarbon supply and demand, and variations in general economic conditions. The price parameters used in this report may be revised in the future for similar reasons.

Product prices which were actually used for each property reflect adjustments to the "benchmark or reference prices" described below for gravity, quality, heating value, local conditions, transportation costs and/or distance from market, referred to herein as "differentials." The differentials used in the preparation of this report were furnished to us by Navitas. The differentials furnished to us were accepted as factual data and reviewed by us for their reasonableness; however, we have not conducted an independent verification of the data used by Navitas to determine these differentials.

The effects of derivative instruments designated as price hedges of oil and gas quantities are not reflected in our estimated individual property evaluations.

Oil and NGL

The future hydrocarbon price parameters were provided by Navitas and are noted in the following table. Estimates of future price parameters have been revised in the past because of changes in governmental policies, changes in hydrocarbon supply and demand, and variations in general economic conditions. The price parameters used in this report may be revised in the future for similar reasons.

The oil price received for the properties in this report is indexed to West Texas Intermediate (WTI). Product prices, which were actually used for each property, reflect adjustments for gravity, quality, local conditions, and/or distance from market, referred to herein as "differentials." The differentials used in the preparation of this report were furnished to us by Navitas. The differentials furnished to us were accepted as factual data and reviewed by us for reasonableness; however, we have not conducted an independent verification of the data used by Navitas to determine these differentials.

Year	WTI Oil Price	Realized Oil Price
	$/BBL	
2026	83.27	84.24
2027	72.80	73.77
2028+	71.68	72.65

The NGL price, as specified by Navitas, is 35% of West Texas Intermediate described above.

Gas

The gas price was provided by Navitas and is indexed to Henry Hub (HH). Product prices, which were actually used for each property, reflect adjustments for gravity, quality, local conditions, and/or distance from market, referred to herein as "differentials." The differentials used in the preparation of this report were furnished to us by Navitas. The differentials furnished to us were accepted as factual data and reviewed by us for reasonableness; however, we have not conducted an independent verification of the data used by Navitas to determine these differentials.

Year	HH Gas Price	Realized Gas Price
	$/MMBTU	$/Mcf
2026	3.65	2.88
2027	3.79	3.02
2028+	3.77	3.00

Costs

Operating costs for the leases and wells in this report were furnished by Navitas and were based on information received from Kosmos, the operator. The costs are based on the estimated and projected costs and include only those costs directly applicable to the leases or wells. For operated properties, the operating costs include an appropriate level of corporate general administrative and overhead costs. The operating costs furnished by Navitas and based on information received from Kosmos were reviewed by us for their reasonableness. No deduction was made for loan repayments, interest expenses, or exploration and development prepayments that were not charged directly to the leases or wells.

Development costs were furnished to us by Navitas and are based on authorizations for expenditure for the proposed work or actual costs for similar projects. The development costs furnished to us were accepted as factual data and reviewed by us for their reasonableness; however, we have not conducted an independent verification of these costs. The estimated net cost of abandonment after salvage was included for properties where abandonment costs net of salvage were material. The estimates of the net abandonment costs furnished by Navitas were accepted without independent verification.

At Navitas' request, costs provided by Navitas were held constant throughout the life of the properties.

Standards of Independence and Professional Qualification

Ryder Scott is an independent petroleum engineering consulting firm that has been providing petroleum consulting services throughout the world since 1937. Ryder Scott is employee-owned and maintains offices in Houston, Texas; Denver, Colorado; and Calgary, Alberta, Canada. We have approximately eighty engineers and geoscientists on our permanent staff. By virtue of the size of our firm and the large number of clients for which we provide services, no single client or job represents a material portion of our annual revenue. We do not serve as officers or directors of any privately-owned or publicly-traded oil and gas company and are separate and independent from the operating and investment decision-making process of our clients. This allows us to bring the highest level of independence and objectivity to each engagement for our services.

Ryder Scott actively participates in industry related professional societies and organizes an annual public forum focused on the subject of reserves evaluations and SEC regulations. Many of our staff have authored or co-authored technical papers on the subject of reserves related topics. We encourage our staff to maintain and enhance their professional skills by actively participating in ongoing continuing education.

Prior to becoming an officer of the Company, Ryder Scott requires that staff engineers and geoscientists receive professional accreditation in the form of a registered or certified professional engineer's license or a registered or certified professional geoscientist's license, or the equivalent thereof, from an appropriate governmental authority or a recognized self-regulating professional organization. Regulating agencies require that, in order to maintain active status, a certain amount of continuing education hours be completed annually, including an hour of ethics training. Ryder Scott fully supports this technical and ethics training with our internal requirement mentioned above.

We are independent petroleum engineers with respect to Navitas. Neither we nor any of our employees have any financial interest in the subject properties and neither the employment to do this work nor the compensation is contingent on our estimates of reserves and resources for the properties which were reviewed.

The results of this study, presented herein, are based on technical analyses conducted by teams of geoscientists and engineers from Ryder Scott. The professional qualifications of the undersigned, the technical person primarily responsible for overseeing, reviewing and approving the evaluation of the reserves, contingent and prospective resources information discussed in this report, are included as an attachment to this letter.

Terms of Usage

This report was prepared for the exclusive use and sole benefit of Navitas Petroleum, LP and may not be put to other use without our prior written consent for such use. The data and work papers used in the preparation of this report are available for examination by authorized parties in our offices. Please contact us if we can be of further service.

Very truly yours,

RYDER SCOTT COMPANY, L.P.
TBPELS Firm Registration No. F-1580

Amara N. Okafor, P.E.
TBPELS License No. 113166
Managing Senior Vice President

Keith L. Woodrome, P.E.
TBPELS License No. 110424
Vice President

Thomas M. Talley, P.G.
Texas P.G. License No. 4975
Senior Vice President

ANO-KLW-TMT (DRO)/pl

Professional Qualifications of Primary Technical Person

The conclusions presented in this report are the result of technical analysis conducted by teams of geoscientists and engineers from Ryder Scott Company, L.P. Amara Okafor was the primary technical person responsible for overseeing the estimate of the reserve and future production prepared by Ryder Scott presented herein.

Amara Okafor an employee of Ryder Scott Company L.P. (Ryder Scott) since 2015, is a Managing Senior Vice President-Group Leader and also responsible for coordinating and supervising staff and consulting engineers of the company in ongoing reservoir evaluation studies worldwide. Before joining Ryder Scott, Amara Okafor served in a number of engineering positions with Marathon Oil and Schlumberger. For more information regarding Amara Okafor’s geographic and job specific experience, please refer to the Ryder Scott Company website at www.ryderscott.com/Experience/Employees.

Amara Okafor earned a Bachelor of Science degree in Petroleum Engineering from Federal University of Technology Owerri, Nigeria in 2001 and a Master of Science degree in Petroleum Engineering from Texas A&M University in 2005. She is a registered Professional Engineer in the State of Texas. She is also a member of the Society of Petroleum Engineers (SPE).

In addition to gaining experience and competency through prior work experience, the Texas Board of Professional Engineers requires a minimum of fifteen hours of continuing education annually, including at least one hour in the area of professional ethics, which Amara Okafor fulfills. As part of her 2025 continuing education hours, Mrs. Okafor attended 15 hours of formalized training including the 2025 RSC Reserves Conference and various professional society presentations specifically relating to the definitions and disclosure guidelines contained in the United States Securities and Exchange Commission Title 17, Code of Federal Regulations, Modernization of Oil and Gas Reporting, Final Rule released January 14, 2009 in the Federal Register.

Based on her educational background, professional training and more than 20 years of practical experience in the estimation and evaluation of petroleum reserves, Mrs. Okafor has attained the professional qualifications as a Reserves Estimator and Reserves Auditor as set forth in Article III of the “Standards Pertaining to the Estimating and Auditing of Oil and Gas Reserves Information” promulgated by the Society of Petroleum Engineers as of June 2018.

Reservoir Data and Reserve Summary (Well Level) -

Field Name: KEATHLEY CANYON 964 (TIBERIUS) Temp Base, °F: 60

Client: NAVITAS PETROLEUM Pressure Base: 14.73

County: OCS-G 36694 State: OFFSHORE LOUIS Lease: USA

Operator: KOSMOS Last Modified: 8/18/2026

Date Printed: 8/18/2026 12:19:38 PM Geol. RD,TM Engr. KLW Study Date: 7/31/2026

Well Number/Lease	4 ST00BP00	4 ST00BP00	4 ST00BP00	4 ST00BP00	4 ST00BP00	4 ST00BP00
Reservoir Name	UPPER WILCOX 2-4	UPPER WILCOX 2-4	UPPER WILCOX 2-4	UPPER WILCOX 2-4	UPPER WILCOX 2-4	UPPER WILCOX 2-4
Fault Block	CENTRAL BLOCK	CENTRAL BLOCK	CENTRAL BLOCK	CENTRAL BLOCK	CENTRAL BLOCK	CENTRAL BLOCK
Category	1P	2P	3P	1Ci	1Ci + 2Ci	1Ci + 2Ci + 3Ci
Status	Undeveloped	Undeveloped	Undeveloped	Undeveloped	Undeveloped	Undeveloped
Type of Accumulation	Oil	Oil	Oil	Oil	Oil	Oil
Average Depth, ft.	-24571	-24571	-24571	-24571	-24571	-24571
Limiting Contact, ft.	-24801 LKO	-24801 LKO	-24801 LKO	-24801 LKO	-24801 LKO	-24801 LKO
Reservoir Area, acre	1,074.0	2,237.0	2,380.0	1,074.0	2,237.0	3,400.0
Net Pay, ft.	175.1	175.1	175.1	175.1	175.1	175.1
Reservoir Volume, AF	188,051.0	391,685.0	416,724.0	188,051.0	391,685.0	595,320.0
Avg. Porosity, %	21.70%	21.70%	21.70%	21.70%	21.70%	21.70%
Avg. Water Saturation, %	51.10%	51.10%	51.10%	51.10%	51.10%	51.10%
Orig. Temperature, R	700	700	700	700	700	700
Orig. BHP, psia	18,300	18,300	18,300	18,300	18,300	18,300
Sep. Gas Gravity	0.650	0.650	0.650	0.650	0.650	0.650
Liquid Gravity, API	30.0	30.0	30.0	30.0	30.0	30.0
Zi or Boi	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437
OOIP Bbl/AF or WGIP Mcf/AF	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8
GOR scf/Bbl or Yield Bbl/MMcf	GOR: 302	GOR: 302	GOR: 302	GOR: 302	GOR: 302	GOR: 302
Type of Estimate	Volumetric	Volumetric	Vol Assignment	Volumetric	Volumetric	Vol Assignment
DRY GAS (MMcf)						
Shrinkage Factor, %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Orig. GIP	40,879	85,146	90,589	40,879	85,146	129,412
Rec. Factor %	12.00%	14.00%	16.00%	2.00%	2.00%	6.80%
Ultimate Res.	4,905	11,920	14,494	818	1,703	8,800
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	4,905	11,920	14,494	818	1,703	8,800
Plant and F&S Losses, %	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%
Remaining Sales Gas	2,207	5,364	6,522	368	766	3,960
COND (bbls)						
Avg. Life Yield, Bbl/MMcf	0.00	0.00	0.00	0.00	0.00	0.00
Ultimate Res.	0	0	0	0	0	0
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	0	0	0	0	0	0
OIL (bbls)						
Orig OIP	135,361,079	281,938,964	299,962,299	135,361,079	281,938,964	428,517,569
Rec. Factor %	12.00%	14.00%	16.00%	2.00%	2.00%	6.80%
Ultimate Res.	16,243,329	39,471,455	47,993,968	2,707,222	5,638,779	29,139,195
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	16,243,329	39,471,455	47,993,968	2,707,222	5,638,779	29,139,195
PLANT PROD (bbls)						
Avg. Future Yield, Bbl/MMcf	220.00	220.00	220.00	220.00	220.00	220.00
Remaining Total	1.0791e+006	2.6224e+006	3.18868e+006	179960	374660	1.936e+006
Remaining Lease Share	1.0791e+006	2.6224e+006	3.18868e+006	179960	374660	1.936e+006
Remaining Plant Share	0	0	0	0	0	0
Footnotes	PHASE I & II OOIP	PHASE I & II OOIP Area=3400-1074/2+1074	PHASE I OOIP ONLY Assign only 70% ac-ft to Phase I	PHASE I & II OOIP TOTAL 14% RF PH I & II	PHASE I & II OOIP Area=3400-1074/2+1074 TOTAL 16% RF PH I & II	PHASE I & II OOIP TOTAL 18% RF PH I & II
Sort Order Number	0	10	14	15	17	18

Group Code:

Field Code: 44954

The reserves presented herein may differ from the forecast due to economic limits being reached

Well Number/Lease	LOC WESTERN	LOC WESTERN	LOC WESTERN	LOC NORTHERN	LOC NORTHERN	LOC NORTHERN
Reservoir Name	UPPER WILCOX 2-4	UPPER WILCOX 2-4	UPPER WILCOX 2-4	UPPER WILCOX 2-4	UPPER WILCOX 2-4	UPPER WILCOX 2-4
Fault Block	WESTERN BLOCK	WESTERN BLOCK	WESTERN BLOCK	NORTHERN BLOCK	NORTHERN BLOCK	NORTHERN BLOCK
Category	LEi	LEi + BEi	LEi + BEi + HEi	LEi	LEi + BEi	LEi + BEi + HEi
Status	Undeveloped	Undeveloped	Undeveloped	Undeveloped	Undeveloped	Undeveloped
Type of Accumulation	Oil	Oil	Oil	Oil	Oil	Oil
Average Depth, ft.	-24571	-24571	-24571	-24571	-24571	-24571
Limiting Contact, ft.	-24801 LKO	-24801 LKO	-24801 LKO	-24801 LKO	-24801 LKO	-24801 LKO
Reservoir Area, acre	134.0	253.0	373.0	184.0	427.0	670.0
Net Pay, ft.	142.8	188.6	205.0	109.3	189.6	211.6
Reservoir Volume, AF	19,069.0	47,717.5	76,366.0	20,068.0	80,891.0	141,714.0
Avg. Porosity, %	21.70%	21.70%	21.70%	21.70%	21.70%	21.70%
Avg. Water Saturation, %	51.10%	51.10%	51.10%	51.10%	51.10%	51.10%
Orig. Temperature, R	700	700	700	700	700	700
Orig. BHP, psia	18,300	18,300	18,300	18,300	18,300	18,300
Sep. Gas Gravity	0.650	0.650	0.650	0.650	0.650	0.650
Liquid Gravity, API	30.0	30.0	30.0	30.0	30.0	30.0
Zi or Boi	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437
OOIP Bbl/AF or WGIP Mcf/AF	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8
GOR scf/Bbl or Yield Bbl/MMcf	GOR: 302	GOR: 302	GOR: 302	GOR: 302	GOR: 302	GOR: 302
Type of Estimate	Volumetric	Volumetric	Volumetric	Volumetric	Volumetric	Volumetric
DRY GAS (MMcf)						
Shrinkage Factor, %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Orig. GIP	4,145	10,373	16,601	4,362	17,584	30,806
Rec. Factor %	12.00%	14.00%	16.00%	12.00%	14.00%	16.00%
Ultimate Res.	497	1,452	2,656	523	2,462	4,929
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	497	1,452	2,656	523	2,462	4,929
Plant and F&S Losses, %	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%
Remaining Sales Gas	224	653	1,195	235	1,108	2,218
COND (bbls)						
Avg. Life Yield, Bbl/MMcf	0.00	0.00	0.00	0.00	0.00	0.00
Ultimate Res.	0	0	0	0	0	0
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	0	0	0	0	0	0
OIL (bbls)						
Orig OIP	13,726,066	34,347,556	54,969,046	14,445,157	58,226,189	102,007,221
Rec. Factor %	12.00%	14.00%	16.00%	12.00%	14.00%	16.00%
Ultimate Res.	1,647,128	4,808,658	8,795,047	1,733,419	8,151,666	16,321,155
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	1,647,128	4,808,658	8,795,047	1,733,419	8,151,666	16,321,155
PLANT PROD (bbls)						
Avg. Future Yield, Bbl/MMcf	220.00	220.00	220.00	220.00	220.00	220.00
Remaining Total	109340	319440	584320	115060	541640	1.08438e+006
Remaining Lease Share	109340	319440	584320	115060	541640	1.08438e+006
Remaining Plant Share	0	0	0	0	0	0
Footnotes						
Sort Order Number	20	25	30	35	40	45

Group Code:
Field Code: 44954

The reserves presented herein may differ from the forecast due to economic limits being reached

Reservoir Data and Reserve Summary (Well Level) -

Field Name: KEATHLEY CANYON 964 (TIBERIUS)
Client: NAVITAS PETROLEUM

Temp Base, °F: 60
Pressure Base: 14.73

County: OCS-G 36694
State: OFFSHORE LOUIS
Lease: USA

Operator: KOSMOS
Last Modified: 8/18/2026

Date Printed: 8/18/2026 12:19:38 PM
Geol. RD,TM Engr. KLW
Study Date: 7/31/2026

Well Number/Lease	LOC EASTERN	LOC EASTERN	LOC EASTERN	LOC CENTRAL	LOC CENTRAL	LOC CENTRAL
Reservoir Name	UPPER WILCOX 2-4	UPPER WILCOX 2-4	UPPER WILCOX 2-4	UPPER WILCOX 1	UPPER WILCOX 1	UPPER WILCOX 1
Fault Block	EASTERN BLOCK	EASTERN BLOCK	EASTERN BLOCK	CENTRAL BLOCK	CENTRAL BLOCK	CENTRAL BLOCK
Category	LEi	LEi + BEi	LEi + BEi + HEi	LEi	LEi + BEi	LEi + BEi + HEi
Status	Undeveloped	Undeveloped	Undeveloped	Undeveloped	Undeveloped	Undeveloped
Type of Accumulation	Oil	Oil	Oil	Oil	Oil	Oil
Average Depth, ft.	-24571	-24571	-24571	-24199	-24199	-24199
Limiting Contact, ft.	-24801 LKO	-24801 LKO	-24801 LKO	-24340 LKO	-24340 Est OWC	-24340 Est OWC
Reservoir Area, acre	191.0	454.0	717.0	619.0	865.0	1,111.0
Net Pay, ft.	139.6	194.5	209.2	66.3	82.8	92.1
Reservoir Volume, AF	26,684.0	88,290.0	149,896.0	41,029.0	71,661.5	102,294.0
Avg. Porosity, %	21.70%	21.70%	21.70%	21.70%	21.70%	21.70%
Avg. Water Saturation, %	51.10%	51.10%	51.10%	51.10%	51.10%	51.10%
Orig. Temperature, R	700	700	700	700	700	700
Orig. BHP, psia	18,300	18,300	18,300	18,300	18,300	18,300
Sep. Gas Gravity	0.650	0.650	0.650	0.650	0.650	0.650
Liquid Gravity, API	30.0	30.0	30.0	30.0	30.0	30.0
Zi or Boi	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437
OOIP Bbl/AF or WGIP Mcf/AF	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8
GOR scf/Bbl or Yield Bbl/MMcf	GOR: 302	GOR: 302	GOR: 302	GOR: 302	GOR: 302	GOR: 302
Type of Estimate	Volumetric	Volumetric	Volumetric	Volumetric	Volumetric	Volumetric
DRY GAS (MMcf)						
Shrinkage Factor, %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Orig. GIP	5,801	19,193	32,585	8,919	15,578	22,237
Rec. Factor %	12.00%	14.00%	16.00%	12.00%	14.00%	16.00%
Ultimate Res.	696	2,687	5,214	1,070	2,181	3,558
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	696	2,687	5,214	1,070	2,181	3,558
Plant and F&S Losses, %	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%
Remaining Sales Gas	313	1,209	2,346	481	981	1,601
COND (bbls)						
Avg. Life Yield, Bbl/MMcf	0.00	0.00	0.00	0.00	0.00	0.00
Ultimate Res.	0	0	0	0	0	0
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	0	0	0	0	0	0
OIL (bbls)						
Orig OIP	19,207,423	63,552,066	107,896,710	29,533,104	51,582,698	73,632,292
Rec. Factor %	12.00%	14.00%	16.00%	12.00%	14.00%	16.00%
Ultimate Res.	2,304,891	8,897,289	17,263,474	3,543,972	7,221,578	11,781,167
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	2,304,891	8,897,289	17,263,474	3,543,972	7,221,578	11,781,167
PLANT PROD (bbls)						
Avg. Future Yield, Bbl/MMcf	220.00	220.00	220.00	220.00	220.00	220.00
Remaining Total	153120	591140	1.14708e+006	235400	479820	782760
Remaining Lease Share	153120	591140	1.14708e+006	235400	479820	782760
Remaining Plant Share	0	0	0	0	0	0
Footnotes						
Sort Order Number	50	55	60	70	75	80

Group Code:
Field Code: 44954

The reserves presented herein may differ from the forecast due to economic limits being reached

Well Number/Lease	LOC WESTERN	LOC WESTERN	LOC WESTERN	LOC NORTHERN	LOC NORTHERN	LOC NORTHERN
Reservoir Name	UPPER WILCOX 1	UPPER WILCOX 1	UPPER WILCOX 1	UPPER WILCOX 1	UPPER WILCOX 1	UPPER WILCOX 1
Fault Block	WESTERN BLOCK	WESTERN BLOCK	WESTERN BLOCK	NORTHERN BLOCK	NORTHERN BLOCK	NORTHERN BLOCK
Category	LEi	LEi + BEi	LEi + BEi + HEi	LEi	LEi + BEi	LEi + BEi + HEi
Status	Undeveloped	Undeveloped	Undeveloped	Undeveloped	Undeveloped	Undeveloped
Type of Accumulation	Oil	Oil	Oil	Oil	Oil	Oil
Average Depth, ft.	-24275	-24400	-24400	-24325	-24450	-24450
Limiting Contact, ft.	-24550 Est OWC	-24800 Est OWC	-24800 Est OWC	-24550 Est OWC	-24800 Est OWC	-24800 Est OWC
Reservoir Area, acre	149.0	476.0	803.0	587.0	587.0	587.0
Net Pay, ft.	79.7	85.3	86.3	58.1	69.1	80.1
Reservoir Volume, AF	11,903.0	40,610.5	69,318.0	34,126.0	40,570.0	47,014.0
Avg. Porosity, %	21.70%	21.70%	21.70%	21.70%	21.70%	21.70%
Avg. Water Saturation, %	51.10%	51.10%	51.10%	51.10%	51.10%	51.10%
Orig. Temperature, R	700	700	700	700	700	700
Orig. BHP, psia	18,300	18,300	18,300	18,300	18,300	18,300
Sep. Gas Gravity	0.650	0.650	0.650	0.650	0.650	0.650
Liquid Gravity, API	30.0	30.0	30.0	30.0	30.0	30.0
Zi or Boi	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437
OOIP Bbl/AF or WGIP Mcf/AF	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8
GOR scf/Bbl or Yield Bbl/MMcf	GOR: 302	GOR: 302	GOR: 302	GOR: 302	GOR: 302	GOR: 302
Type of Estimate	Volumetric	Volumetric	Volumetric	Volumetric	Volumetric	Volumetric
DRY GAS (MMcf)						
Shrinkage Factor, %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Orig. GIP	2,588	8,828	15,069	7,418	8,819	10,220
Rec. Factor %	12.00%	14.00%	16.00%	12.00%	14.00%	16.00%
Ultimate Res.	311	1,236	2,411	890	1,235	1,635
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	311	1,236	2,411	890	1,235	1,635
Plant and F&S Losses, %	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%
Remaining Sales Gas	140	556	1,085	400	556	736
COND (bbls)						
Avg. Life Yield, Bbl/MMcf	0.00	0.00	0.00	0.00	0.00	0.00
Ultimate Res.	0	0	0	0	0	0
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	0	0	0	0	0	0
OIL (bbls)						
Orig OIP	8,567,904	29,231,863	49,895,822	24,564,252	29,202,711	33,841,169
Rec. Factor %	12.00%	14.00%	16.00%	12.00%	14.00%	16.00%
Ultimate Res.	1,028,148	4,092,461	7,983,332	2,947,710	4,088,380	5,414,587
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	1,028,148	4,092,461	7,983,332	2,947,710	4,088,380	5,414,587
PLANT PROD (bbls)						
Avg. Future Yield, Bbl/MMcf	220.00	220.00	220.00	220.00	220.00	220.00
Remaining Total	68420	271920	530420	195800	271700	359700
Remaining Lease Share	68420	271920	530420	195800	271700	359700
Remaining Plant Share	0	0	0	0	0	0
Footnotes						
Sort Order Number	85	90	95	100	105	110

Group Code:
Field Code: 44954

Well Number/Lease	LOC EASTERN	LOC EASTERN	LOC EASTERN	LOC CENTRAL	LOC CENTRAL	LOC CENTRAL
Reservoir Name	UPPER WILCOX 1	UPPER WILCOX 1	UPPER WILCOX 1	LOWER WILCOX	LOWER WILCOX	LOWER WILCOX
Fault Block	EASTERN BLOCK	EASTERN BLOCK	EASTERN BLOCK	CENTRAL BLOCK	CENTRAL BLOCK	CENTRAL BLOCK
Category	LEi	LEi + BEi	LEi + BEi + HEi	LEi	LEi + BEi	LEi + BEi + HEi
Status	Undeveloped	Undeveloped	Undeveloped	Undeveloped	Undeveloped	Undeveloped
Type of Accumulation	Oil	Oil	Oil	Oil	Oil	Oil
Average Depth, ft.	-24550	-24700	-24700	-25323	-25323	-25323
Limiting Contact, ft.	-24600 Est OWC	-24900 Est OWC	-24900 Est OWC	-25654 LKO	-25654 Est OWC	-25654 Est OWC
Reservoir Area, acre	225.0	387.0	550.0	362.0	484.0	606.0
Net Pay, ft.	63.1	74.1	78.5	35.9	50.9	59.9
Reservoir Volume, AF	14,192.0	28,682.0	43,172.0	12,974.0	24,651.0	36,328.0
Avg. Porosity, %	21.70%	21.70%	21.70%	21.70%	21.70%	21.70%
Avg. Water Saturation, %	51.10%	51.10%	51.10%	51.10%	51.10%	51.10%
Orig. Temperature, R	700	700	700	700	700	700
Orig. BHP, psia	18,300	18,300	18,300	18,300	18,300	18,300
Sep. Gas Gravity	0.650	0.650	0.650	0.650	0.650	0.650
Liquid Gravity, API	30.0	30.0	30.0	30.0	30.0	30.0
Zi or Boi	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437
OOIP Bbl/AF or WGIP Mcf/AF	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8
GOR scf/Bbl or Yield Bbl/MMcf	GOR: 302	GOR: 302	GOR: 302	GOR: 302	GOR: 302	GOR: 302
Type of Estimate	Volumetric	Volumetric	Volumetric	Volumetric	Volumetric	Volumetric
DRY GAS (MMcf)						
Shrinkage Factor, %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Orig. GIP	3,085	6,235	9,385	2,820	5,359	7,897
Rec. Factor %	12.00%	14.00%	16.00%	12.00%	14.00%	16.00%
Ultimate Res.	370	873	1,502	338	750	1,264
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	370	873	1,502	338	750	1,264
Plant and F&S Losses, %	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%
Remaining Sales Gas	166	393	676	152	337	569
COND (bbls)						
Avg. Life Yield, Bbl/MMcf	0.00	0.00	0.00	0.00	0.00	0.00
Ultimate Res.	0	0	0	0	0	0
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	0	0	0	0	0	0
OIL (bbls)						
Orig OIP	10,215,550	20,645,604	31,075,658	9,338,821	17,744,048	26,149,275
Rec. Factor %	12.00%	14.00%	16.00%	12.00%	14.00%	16.00%
Ultimate Res.	1,225,866	2,890,385	4,972,105	1,120,659	2,484,167	4,183,884
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	1,225,866	2,890,385	4,972,105	1,120,659	2,484,167	4,183,884
PLANT PROD (bbls)						
Avg. Future Yield, Bbl/MMcf	220.00	220.00	220.00	220.00	220.00	220.00
Remaining Total	81400	192060	330440	74360	165000	278080
Remaining Lease Share	81400	192060	330440	74360	165000	278080
Remaining Plant Share	0	0	0	0	0	0
Footnotes						
Sort Order Number	115	120	125	130	135	140

Group Code:
Field Code: 44954

Well Number/Lease	LOC WESTERN	LOC WESTERN	LOC WESTERN	LOC NORTHERN	LOC NORTHERN	LOC NORTHERN
Reservoir Name	LOWER WILCOX	LOWER WILCOX	LOWER WILCOX	LOWER WILCOX	LOWER WILCOX	LOWER WILCOX
Fault Block	WESTERN BLOCK	WESTERN BLOCK	WESTERN BLOCK	NORTHERN BLOCK	NORTHERN BLOCK	NORTHERN BLOCK
Category	LEi	LEi + BEi	LEi + BEi + HEi	LEi	LEi + BEi	LEi + BEi + HEi
Status	Undeveloped	Undeveloped	Undeveloped	Undeveloped	Undeveloped	Undeveloped
Type of Accumulation	Oil	Oil	Oil	Oil	Oil	Oil
Average Depth, ft.	-25300	-25300	-25300	-25350	-25500	-25500
Limiting Contact, ft.	-26000 Est OWC	-26000 Est OWC	-26000 Est OWC	-25700 Est OWC	-26000 Est OWC	-26000 Est OWC
Reservoir Area, acre	316.0	436.0	556.0	233.0	437.0	642.0
Net Pay, ft.	31.0	37.2	40.7	32.7	46.4	51.4
Reservoir Volume, AF	9,782.0	16,204.0	22,626.0	7,617.0	20,280.5	32,944.0
Avg. Porosity, %	21.70%	21.70%	21.70%	21.70%	21.70%	21.70%
Avg. Water Saturation, %	51.10%	51.10%	51.10%	51.10%	51.10%	51.10%
Orig. Temperature, R	700	700	700	700	700	700
Orig. BHP, psia	18,300	18,300	18,300	18,300	18,300	18,300
Sep. Gas Gravity	0.650	0.650	0.650	0.650	0.650	0.650
Liquid Gravity, API	30.0	30.0	30.0	30.0	30.0	30.0
Zi or Boi	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437
OOIP Bbl/AF or WGIP Mcf/AF	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8
GOR scf/Bbl or Yield Bbl/MMcf	GOR: 302	GOR: 302	GOR: 302	GOR: 302	GOR: 302	GOR: 302
Type of Estimate	Volumetric	Volumetric	Volumetric	Volumetric	Volumetric	Volumetric
DRY GAS (MMcf)						
Shrinkage Factor, %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Orig. GIP	2,126	3,522	4,919	1,656	4,409	7,161
Rec. Factor %	12.00%	14.00%	16.00%	12.00%	14.00%	16.00%
Ultimate Res.	255	493	787	199	617	1,146
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	255	493	787	199	617	1,146
Plant and F&S Losses, %	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%
Remaining Sales Gas	115	222	354	90	278	516
COND (bbls)						
Avg. Life Yield, Bbl/MMcf	0.00	0.00	0.00	0.00	0.00	0.00
Ultimate Res.	0	0	0	0	0	0
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	0	0	0	0	0	0
OIL (bbls)						
Orig OIP	7,041,186	11,663,809	16,286,432	5,482,796	14,598,116	23,713,436
Rec. Factor %	12.00%	14.00%	16.00%	12.00%	14.00%	16.00%
Ultimate Res.	844,942	1,632,933	2,605,829	657,936	2,043,736	3,794,150
Cumulative Prod.	0	0	0	0	0	0
Remaining Res.	844,942	1,632,933	2,605,829	657,936	2,043,736	3,794,150
PLANT PROD (bbls)						
Avg. Future Yield, Bbl/MMcf	220.00	220.00	220.00	220.00	220.00	220.00
Remaining Total	56100	108460	173140	43780	135740	252120
Remaining Lease Share	56100	108460	173140	43780	135740	252120
Remaining Plant Share	0	0	0	0	0	0
Footnotes						
Sort Order Number	145	150	155	160	165	170

Group Code:
Field Code: 44954

Well Number/Lease	LOC EASTERN	LOC EASTERN	LOC EASTERN
Reservoir Name	LOWER WILCOX	LOWER WILCOX	LOWER WILCOX
Fault Block	EASTERN BLOCK	EASTERN BLOCK	EASTERN BLOCK
Category	LEi	LEi + BEi	LEi + BEi + HEi
Status	Undeveloped	Undeveloped	Undeveloped
Type of Accumulation	Oil	Oil	Oil
Average Depth, ft.	-25500	-25650	-25650
Limiting Contact, ft.	-25700 Est OWC	-26000 Est OWC	-26000 Est OWC
Reservoir Area, acre	213.0	324.0	434.0
Net Pay, ft.	23.2	40.3	48.6
Reservoir Volume, AF	4,942.0	13,028.5	21,115.0
Avg. Porosity, %	21.70%	21.70%	21.70%
Avg. Water Saturation, %	51.10%	51.10%	51.10%
Orig. Temperature, R	700	700	700
Orig. BHP, psia	18,300	18,300	18,300
Sep. Gas Gravity	0.650	0.650	0.650
Liquid Gravity, API	30.0	30.0	30.0
Zi or Boi	Boi: 1.1437	Boi: 1.1437	Boi: 1.1437
OOIP Bbl/AF or WGIP Mcf/AF	OOIP: 719.8	OOIP: 719.8	OOIP: 719.8
GOR scf/Bbl or Yield Bbl/MMcf	GOR: 302	GOR: 302	GOR: 302
Type of Estimate	Volumetric	Volumetric	Volumetric
DRY GAS (MMcf)			
Shrinkage Factor, %	0.00%	0.00%	0.00%
Orig. GIP	1,074	2,832	4,590
Rec. Factor %	12.00%	14.00%	16.00%
Ultimate Res.	129	396	734
Cumulative Prod.	0	0	0
Remaining Res.	129	396	734
Plant and F&S Losses, %	55.00%	55.00%	55.00%
Remaining Sales Gas	58	178	330
COND (bbls)			
Avg. Life Yield, Bbl/MMcf	0.00	0.00	0.00
Ultimate Res.	0	0	0
Cumulative Prod.	0	0	0
Remaining Res.	0	0	0
OIL (bbls)			
Orig OIP	3,557,303	9,378,051	15,198,798
Rec. Factor %	12.00%	14.00%	16.00%
Ultimate Res.	426,876	1,312,927	2,431,808
Cumulative Prod.	0	0	0
Remaining Res.	426,876	1,312,927	2,431,808
PLANT PROD (bbls)			
Avg. Future Yield, Bbl/MMcf	220.00	220.00	220.00
Remaining Total	28380	87120	161480
Remaining Lease Share	28380	87120	161480
Remaining Plant Share	0	0	0
Footnotes			
Sort Order Number	175	180	185

Group Code:
Field Code: 44954

CASH FLOWS

RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS
TBPE FIRM LIC. NO. F-1580

TABLE 1

NAVITAS PETROLEUM
ESTIMATED FUTURE RESERVES AND INCOME
ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS
VARYING PRICE PARAMETERS AND VARYING COSTS
AS OF JULY 31, 2026

FIELD SUMMARY
KEATHLEY CANYON 964

PROVED
UNDEVELOPED

	Expense Interest	REVENUE INTEREST Oil/ Condensate	Plant Products	Gas	PRODUCT PRICES Oil/Cond ($/bbl)	Plt. Prod. ($/bbl)	Gas ($/Mcf)
INITIAL							
FINAL							
REMARKS							

DISCOUNTED FUTURE NET INCOME - $M COMPOUNDED	ANNUALLY
5.00%	65,655
10.00%	41,240
15.00%	23,515
20.00%	10,494
25.00%	826

Year	COMPANY FUTURE GROSS REVENUE (FGR) - $M From Oil/Condensate	From Plant Products	From Gas	Other	Total	PRODUCTION TAXES - $M Oil/ Condensate	Plant Prod./ Other	Gas	FGR AFTER PRODUCTION TAXES - $M
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	27,251	625	153	0	28,029	0	0	0	28,029
2029	67,972	1,560	381	0	69,912	0	0	0	69,912
2030	51,534	1,182	289	0	53,006	0	0	0	53,006
2031	39,072	896	219	0	40,187	0	0	0	40,187
2032	29,693	681	167	0	30,541	0	0	0	30,541
2033	22,442	515	126	0	23,083	0	0	0	23,083
2034	17,015	390	95	0	17,501	0	0	0	17,501
2035	12,900	296	72	0	13,269	0	0	0	13,269
2036	9,804	225	55	0	10,084	0	0	0	10,084
2037	7,410	170	42	0	7,621	0	0	0	7,621
2038	5,618	129	32	0	5,778	0	0	0	5,778
2039	4,259	98	24	0	4,381	0	0	0	4,381
2040	1,327	30	7	0	1,365	0	0	0	1,365
Sub-Total	296,297	6,798	1,662	0	304,757	0	0	0	304,757
Remainder	0	0	0	0	0	0	0	0	0
Total Future	296,297	6,798	1,662	0	304,757	0	0	0	304,757

Year	DEDUCTIONS - $M Operating Costs	Ad Valorem Taxes	Development Costs	Other	Total	FUTURE NET INCOME BEFORE TAXES - $M Undiscounted Annual	Undiscounted Cumulative	Discounted @ 10.00 %
2026	0	0	4,784	0	4,784	-4,784	-4,784	-4,664
2027	0	0	40,382	0	40,382	-40,382	-45,166	-36,799
2028	1,141	0	64,538	5,414	71,093	-43,065	-88,231	-37,124
2029	3,190	0	0	13,505	16,695	53,217	-35,013	40,391
2030	3,096	0	0	10,239	13,336	39,670	4,656	27,376
2031	2,775	0	0	7,763	10,538	29,649	34,306	18,599
2032	2,519	0	0	5,900	8,419	22,122	56,428	12,617
2033	2,340	0	0	4,459	6,799	16,284	72,712	8,443
2034	2,168	0	0	3,381	5,549	11,952	84,664	5,634
2035	2,073	0	0	2,563	4,636	8,633	93,297	3,700
2036	2,106	0	0	1,948	4,054	6,029	99,326	2,350
2037	2,221	0	0	1,472	3,693	3,928	103,254	1,393
2038	2,366	0	0	1,116	3,482	2,296	105,550	741
2039	2,523	0	0	846	3,370	1,011	106,561	298
2040	972	0	0	264	1,236	129	106,690	35
Sub-Total	29,491	0	109,704	58,871	198,066	106,690		42,992
Remainder	0	0	6,999	0	6,999	-6,999	99,691	-1,752
Total Future	29,491	0	116,703	58,871	205,066	99,691		41,240

Life of summary is: 13.80 years.

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS
TBPE FIRM LIC. NO. F-1580

TABLE 2

NAVITAS PETROLEUM
ESTIMATED FUTURE RESERVES AND INCOME
ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS
VARYING PRICE PARAMETERS AND VARYING COSTS
AS OF JULY 31, 2026

FIELD SUMMARY
KEATHLEY CANYON 964

1P
UNDEVELOPED

	Expense Interest	REVENUE INTEREST Oil/ Condensate	Plant Products	Gas	PRODUCT PRICES Oil/Cond ($/bbl)	Plt. Prod. ($/bbl)	Gas ($/Mcf)
INITIAL							
FINAL							
REMARKS							

DISCOUNTED FUTURE NET INCOME - $M COMPOUNDED	ANNUALLY
5.00%	65,655
10.00%	41,240
15.00%	23,515
20.00%	10,494
25.00%	826

Year	COMPANY FUTURE GROSS REVENUE (FGR) - $M From Oil/Condensate	From Plant Products	From Gas	Other	Total	PRODUCTION TAXES - $M Oil/ Condensate	Plant Prod./ Other	Gas	FGR AFTER PRODUCTION TAXES - $M
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	27,251	625	153	0	28,029	0	0	0	28,029
2029	67,972	1,560	381	0	69,912	0	0	0	69,912
2030	51,534	1,182	289	0	53,006	0	0	0	53,006
2031	39,072	896	219	0	40,187	0	0	0	40,187
2032	29,693	681	167	0	30,541	0	0	0	30,541
2033	22,442	515	126	0	23,083	0	0	0	23,083
2034	17,015	390	95	0	17,501	0	0	0	17,501
2035	12,900	296	72	0	13,269	0	0	0	13,269
2036	9,804	225	55	0	10,084	0	0	0	10,084
2037	7,410	170	42	0	7,621	0	0	0	7,621
2038	5,618	129	32	0	5,778	0	0	0	5,778
2039	4,259	98	24	0	4,381	0	0	0	4,381
2040	1,327	30	7	0	1,365	0	0	0	1,365
Sub-Total	296,297	6,798	1,662	0	304,757	0	0	0	304,757
Remainder	0	0	0	0	0	0	0	0	0
Total Future	296,297	6,798	1,662	0	304,757	0	0	0	304,757

Year	DEDUCTIONS - $M Operating Costs	Ad Valorem Taxes	Development Costs	Other	Total	FUTURE NET INCOME BEFORE TAXES - $M Undiscounted Annual	Cumulative	Discounted @ 10.00 %
2026	0	0	4,784	0	4,784	-4,784	-4,784	-4,664
2027	0	0	40,382	0	40,382	-40,382	-45,166	-36,799
2028	1,141	0	64,538	5,414	71,093	-43,065	-88,231	-37,124
2029	3,190	0	0	13,505	16,695	53,217	-35,013	40,391
2030	3,096	0	0	10,239	13,336	39,670	4,656	27,376
2031	2,775	0	0	7,763	10,538	29,649	34,306	18,599
2032	2,519	0	0	5,900	8,419	22,122	56,428	12,617
2033	2,340	0	0	4,459	6,799	16,284	72,712	8,443
2034	2,168	0	0	3,381	5,549	11,952	84,664	5,634
2035	2,073	0	0	2,563	4,636	8,633	93,297	3,700
2036	2,106	0	0	1,948	4,054	6,029	99,326	2,350
2037	2,221	0	0	1,472	3,693	3,928	103,254	1,393
2038	2,366	0	0	1,116	3,482	2,296	105,550	741
2039	2,523	0	0	846	3,370	1,011	106,561	298
2040	972	0	0	264	1,236	129	106,690	35
Sub-Total	29,491	0	109,704	58,871	198,066	106,690		42,992
Remainder	0	0	6,999	0	6,999	-6,999	99,691	-1,752
Total Future	29,491	0	116,703	58,871	205,066	99,691		41,240

Life of summary is: 13.80 years.

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RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS
TBPE FIRM LIC. NO. F-1580

TABLE 3

NAVITAS PETROLEUM
ESTIMATED FUTURE RESERVES AND INCOME
ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS
VARYING PRICE PARAMETERS AND VARYING COSTS
AS OF JULY 31, 2026

FIELD SUMMARY
KEATHLEY CANYON 964

PROBABLE
UNDEVELOPED

	Expense Interest	REVENUE INTEREST Oil/ Condensate	REVENUE INTEREST Plant Products	REVENUE INTEREST Gas	PRODUCT PRICES Oil/Cond ($/bbl)	PRODUCT PRICES Plt. Prod. ($/bbl)	PRODUCT PRICES Gas ($/Mcf)
INITIAL							
FINAL							
REMARKS							

DISCOUNTED FUTURE NET INCOME - $M COMPOUNDED	ANNUALLY
5.00%	234,950
10.00%	169,326
15.00%	125,544
20.00%	95,398
25.00%	74,052

Year	COMPANY FUTURE GROSS REVENUE (FGR) - $M From Oil/Condensate	From Plant Products	From Gas	Other	Total	PRODUCTION TAXES - $M Oil/ Condensate	Plant Prod./ Other	Gas	FGR AFTER PRODUCTION TAXES - $M
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	1,300	30	7	0	1,337	0	0	0	1,337
2029	17,445	400	98	0	17,943	0	0	0	17,943
2030	33,883	777	190	0	34,850	0	0	0	34,850
2031	46,345	1,063	260	0	47,668	0	0	0	47,668
2032	55,958	1,284	314	0	57,555	0	0	0	57,555
2033	61,620	1,414	346	0	63,380	0	0	0	63,380
2034	50,702	1,163	284	0	52,150	0	0	0	52,150
2035	38,301	879	215	0	39,394	0	0	0	39,394
2036	29,001	665	163	0	29,829	0	0	0	29,829
2037	21,838	501	122	0	22,462	0	0	0	22,462
2038	16,497	378	93	0	16,968	0	0	0	16,968
2039	12,461	286	70	0	12,817	0	0	0	12,817
2040	11,345	260	64	0	11,669	0	0	0	11,669
Sub-Total	396,696	9,102	2,225	0	408,023	0	0	0	408,023
Remainder	24,152	554	135	0	24,842	0	0	0	24,842
Total Future	420,849	9,656	2,360	0	432,865	0	0	0	432,865

Year	DEDUCTIONS - $M Operating Costs	Ad Valorem Taxes	Development Costs	Other	Total	FUTURE NET INCOME BEFORE TAXES - $M Undiscounted Annual	Undiscounted Cumulative	Discounted @ 10.00 %
2026	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0
2028	0	0	0	258	258	1,079	1,079	866
2029	0	0	0	3,466	3,466	14,477	15,556	10,870
2030	0	0	0	6,732	6,732	28,118	43,674	19,295
2031	0	0	0	9,208	9,208	38,460	82,134	24,030
2032	0	0	0	11,118	11,118	46,437	128,571	26,392
2033	0	0	0	12,243	12,243	51,136	179,707	26,450
2034	0	0	0	10,074	10,074	42,076	221,783	19,830
2035	0	0	0	7,610	7,610	31,784	253,567	13,619
2036	0	0	0	5,762	5,762	24,067	277,634	9,374
2037	0	0	0	4,339	4,339	18,123	295,756	6,417
2038	0	0	0	3,278	3,278	13,690	309,446	4,407
2039	0	0	0	2,476	2,476	10,341	319,788	3,026
2040	1,731	0	0	2,254	3,985	7,684	327,472	2,045
Sub-Total	1,731	0	0	78,820	80,551	327,472		166,620
Remainder	10,676	0	0	4,799	15,475	9,367	336,839	2,705
Total Future	12,407	0	0	83,619	96,026	336,839		169,326

Life of summary is: 17.85 years.

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS
TBPE FIRM LIC. NO. F-1580

TABLE 4

NAVITAS PETROLEUM
ESTIMATED FUTURE RESERVES AND INCOME
ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS
VARYING PRICE PARAMETERS AND VARYING COSTS
AS OF JULY 31, 2026

FIELD SUMMARY
KEATHLEY CANYON 964

2P
UNDEVELOPED

	Expense Interest	REVENUE INTEREST Oil/ Condensate	Plant Products	Gas	PRODUCT PRICES Oil/Cond ($/bbl)	Plt. Prod. ($/bbl)	Gas ($/Mcf)
INITIAL							
FINAL							
REMARKS							

DISCOUNTED FUTURE NET INCOME - $M COMPOUNDED	ANNUALLY
5.00%	300,605
10.00%	210,566
15.00%	149,059
20.00%	105,892
25.00%	74,878

Year	COMPANY FUTURE GROSS REVENUE (FGR) - $M From Oil/Condensate	From Plant Products	From Gas	Other	Total	PRODUCTION TAXES - $M Oil/ Condensate	Plant Prod./ Other	Gas	FGR AFTER PRODUCTION TAXES - $M
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	28,550	655	160	0	29,365	0	0	0	29,365
2029	85,417	1,960	479	0	87,856	0	0	0	87,856
2030	85,417	1,960	479	0	87,856	0	0	0	87,856
2031	85,417	1,960	479	0	87,856	0	0	0	87,856
2032	85,651	1,965	480	0	88,096	0	0	0	88,096
2033	84,063	1,929	471	0	86,463	0	0	0	86,463
2034	67,717	1,554	380	0	69,651	0	0	0	69,651
2035	51,201	1,175	287	0	52,663	0	0	0	52,663
2036	38,805	890	218	0	39,913	0	0	0	39,913
2037	29,248	671	164	0	30,083	0	0	0	30,083
2038	22,115	507	124	0	22,746	0	0	0	22,746
2039	16,721	384	94	0	17,198	0	0	0	17,198
2040	12,673	291	71	0	13,034	0	0	0	13,034
Sub-Total	692,993	15,900	3,886	0	712,780	0	0	0	712,780
Remainder	24,152	554	135	0	24,842	0	0	0	24,842
Total Future	717,146	16,454	4,022	0	737,621	0	0	0	737,621

Year	DEDUCTIONS - $M Operating Costs	Ad Valorem Taxes	Development Costs	Other	Total	FUTURE NET INCOME BEFORE TAXES - $M Undiscounted Annual	Cumulative	Discounted @ 10.00 %
2026	0	0	4,784	0	4,784	-4,784	-4,784	-4,664
2027	0	0	40,382	0	40,382	-40,382	-45,166	-36,799
2028	1,141	0	64,538	5,673	71,352	-41,986	-87,152	-36,258
2029	3,190	0	0	16,972	20,162	67,694	-19,458	51,261
2030	3,096	0	0	16,972	20,068	67,788	48,330	46,671
2031	2,775	0	0	16,972	19,746	68,109	116,439	42,629
2032	2,519	0	0	17,018	19,537	68,559	184,998	39,009
2033	2,340	0	0	16,702	19,042	67,421	252,419	34,892
2034	2,168	0	0	13,455	15,623	54,028	306,447	25,464
2035	2,073	0	0	10,173	12,246	40,417	346,864	17,319
2036	2,106	0	0	7,710	9,817	30,096	376,960	11,724
2037	2,221	0	0	5,811	8,032	22,051	399,011	7,810
2038	2,366	0	0	4,394	6,760	15,986	414,996	5,148
2039	2,523	0	0	3,322	5,846	11,352	426,349	3,324
2040	2,703	0	0	2,518	5,221	7,813	434,162	2,081
Sub-Total	31,222	0	109,704	137,691	278,617	434,162		209,612
Remainder	10,676	0	6,999	4,799	22,474	2,368	436,530	954
Total Future	41,898	0	116,703	142,490	301,091	436,530		210,566

Life of summary is: 17.85 years.

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS
TBPE FIRM LIC. NO. F-1580

TABLE 5

NAVITAS PETROLEUM
ESTIMATED FUTURE RESERVES AND INCOME
ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS
VARYING PRICE PARAMETERS AND VARYING COSTS
AS OF JULY 31, 2026

FIELD SUMMARY
KEATHLEY CANYON 964

POSSIBLE
UNDEVELOPED

	Expense Interest	REVENUE INTEREST Oil/ Condensate	Plant Products	Gas	PRODUCT PRICES Oil/Cond ($/bbl)	Plt. Prod. ($/bbl)	Gas ($/Mcf)
INITIAL							
FINAL							
REMARKS							

DISCOUNTED FUTURE NET INCOME - $M COMPOUNDED	ANNUALLY
5.00%	71,146
10.00%	43,374
15.00%	27,318
20.00%	17,705
25.00%	11,768

Year	COMPANY FUTURE GROSS REVENUE (FGR) - $M From Oil/Condensate	From Plant Products	From Gas	Other	Total	PRODUCTION TAXES - $M Oil/ Condensate	Plant Prod./ Other	Gas	FGR AFTER PRODUCTION TAXES - $M
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0	0
2033	1,354	31	8	0	1,393	0	0	0	1,393
2034	17,700	406	99	0	18,205	0	0	0	18,205
2035	29,289	672	164	0	30,125	0	0	0	30,125
2036	23,885	548	134	0	24,567	0	0	0	24,567
2037	18,578	426	104	0	19,108	0	0	0	19,108
2038	14,487	332	81	0	14,900	0	0	0	14,900
2039	11,290	259	63	0	11,612	0	0	0	11,612
2040	8,815	202	49	0	9,067	0	0	0	9,067
Sub-Total	125,397	2,877	703	0	128,977	0	0	0	128,977
Remainder	28,401	652	159	0	29,212	0	0	0	29,212
Total Future	153,798	3,529	863	0	158,190	0	0	0	158,190

Year	DEDUCTIONS - $M Operating Costs	Ad Valorem Taxes	Development Costs	Other	Total	FUTURE NET INCOME BEFORE TAXES - $M Undiscounted Annual	Cumulative	Discounted @ 10.00 %
2026	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0
2033	0	0	0	269	269	1,124	1,124	560
2034	0	0	0	3,517	3,517	14,688	15,812	6,849
2035	0	0	0	5,819	5,819	24,306	40,118	10,396
2036	0	0	0	4,746	4,746	19,821	59,939	7,718
2037	0	0	0	3,691	3,691	15,417	75,356	5,457
2038	0	0	0	2,878	2,878	12,022	87,378	3,869
2039	0	0	0	2,243	2,243	9,369	96,747	2,741
2040	0	0	0	1,751	1,751	7,315	104,062	1,946
Sub-Total	0	0	0	24,915	24,915	104,062		39,537
Remainder	6,547	0	0	5,643	12,190	17,023	121,085	3,837
Total Future	6,547	0	0	30,558	37,105	121,085		43,374

Life of summary is: 19.64 years.

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS
TBPE FIRM LIC. NO. F-1580

TABLE 6

NAVITAS PETROLEUM
ESTIMATED FUTURE RESERVES AND INCOME
ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS
VARYING PRICE PARAMETERS AND VARYING COSTS
AS OF JULY 31, 2026

FIELD SUMMARY
KEATHLEY CANYON 964

3P
UNDEVELOPED

	Expense Interest	REVENUE INTEREST Oil/ Condensate	Plant Products	Gas	PRODUCT PRICES Oil/Cond ($/bbl)	Plt. Prod. ($/bbl)	Gas ($/Mcf)
INITIAL							
FINAL							
REMARKS							

DISCOUNTED FUTURE NET INCOME - $M COMPOUNDED	ANNUALLY
5.00%	371,751
10.00%	253,940
15.00%	176,377
20.00%	123,597
25.00%	86,646

Year	COMPANY FUTURE GROSS REVENUE (FGR) - $M From Oil/Condensate	From Plant Products	From Gas	Other	Total	PRODUCTION TAXES - $M Oil/ Condensate	Plant Prod./ Other	Gas	FGR AFTER PRODUCTION TAXES - $M
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	28,550	655	160	0	29,365	0	0	0	29,365
2029	85,417	1,960	479	0	87,856	0	0	0	87,856
2030	85,417	1,960	479	0	87,856	0	0	0	87,856
2031	85,417	1,960	479	0	87,856	0	0	0	87,856
2032	85,651	1,965	480	0	88,096	0	0	0	88,096
2033	85,417	1,960	479	0	87,856	0	0	0	87,856
2034	85,417	1,960	479	0	87,856	0	0	0	87,856
2035	80,490	1,847	451	0	82,788	0	0	0	82,788
2036	62,689	1,438	352	0	64,479	0	0	0	64,479
2037	47,826	1,097	268	0	49,192	0	0	0	49,192
2038	36,601	840	205	0	37,646	0	0	0	37,646
2039	28,010	643	157	0	28,810	0	0	0	28,810
2040	21,487	493	121	0	22,101	0	0	0	22,101
Sub-Total	818,390	18,777	4,590	0	841,757	0	0	0	841,757
Remainder	52,554	1,206	295	0	54,054	0	0	0	54,054
Total Future	870,944	19,983	4,884	0	895,811	0	0	0	895,811

Year	DEDUCTIONS - $M Operating Costs	Ad Valorem Taxes	Development Costs	Other	Total	FUTURE NET INCOME BEFORE TAXES - $M Undiscounted Annual	Cumulative	Discounted @ 10.00 %
2026	0	0	4,784	0	4,784	-4,784	-4,784	-4,664
2027	0	0	40,382	0	40,382	-40,382	-45,166	-36,799
2028	1,141	0	64,538	5,673	71,352	-41,986	-87,152	-36,258
2029	3,190	0	0	16,972	20,162	67,694	-19,458	51,261
2030	3,096	0	0	16,972	20,068	67,788	48,330	46,671
2031	2,775	0	0	16,972	19,746	68,109	116,439	42,629
2032	2,519	0	0	17,018	19,537	68,559	184,998	39,009
2033	2,340	0	0	16,972	19,311	68,545	253,543	35,453
2034	2,168	0	0	16,972	19,140	68,716	322,259	32,313
2035	2,073	0	0	15,993	18,065	64,723	386,982	27,715
2036	2,106	0	0	12,456	14,562	49,917	436,899	19,443
2037	2,221	0	0	9,503	11,724	37,468	474,367	13,267
2038	2,366	0	0	7,272	9,639	28,008	502,374	9,017
2039	2,523	0	0	5,565	8,089	20,721	523,096	6,065
2040	2,703	0	0	4,269	6,973	15,128	538,224	4,026
Sub-Total	31,222	0	109,704	162,607	303,533	538,224		249,149
Remainder	17,222	0	6,999	10,442	34,664	19,390	557,615	4,791
Total Future	48,445	0	116,703	173,048	338,196	557,615		253,940

Life of summary is: 19.64 years.

RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS
TBPE FIRM LIC. NO. F-1580

TABLE 7

NAVITAS PETROLEUM
ESTIMATED FUTURE RESERVES AND INCOME
ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS
VARYING PRICE PARAMETERS AND VARYING COSTS
AS OF JULY 31, 2026

KEATHLEY CANYON 964, LOUISIANA

OCS-G 36694 LOC 1 (UW 2/3/4 CENTRAL)

OIL LEASE
PROVED
UNDEVELOPED

	Expense Interest	REVENUE INTEREST Oil/ Condensate	Plant Products	Gas	PRODUCT PRICES Oil/Cond ($/bbl)	Plt. Prod. ($/bbl)	Gas ($/Mcf)
INITIAL	**0.33330000**	**0.25122488**	**0.25122488**	**0.25122488**	**84.24**	**29.14**	**2.88**
FINAL	**0.33330000**	**0.25122488**	**0.25122488**	**0.25122488**	**72.65**	**25.09**	**3.00**
REMARKS							

DISCOUNTED FUTURE NET INCOME - $M COMPOUNDED	ANNUALLY
5.00%	**65,655**
10.00%	**41,240**
15.00%	**23,515**
20.00%	**10,494**
25.00%	**826**

Year	COMPANY FUTURE GROSS REVENUE (FGR) - $M From Oil/Condensate	From Plant Products	From Gas	Other	Total	PRODUCTION TAXES - $M Oil/ Condensate	Plant Prod./ Other	Gas	FGR AFTER PRODUCTION TAXES - $M
2026	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
2027	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
2028	**27,251**	**625**	**153**	**0**	**28,029**	**0**	**0**	**0**	**28,029**
2029	**67,972**	**1,560**	**381**	**0**	**69,912**	**0**	**0**	**0**	**69,912**
2030	**51,534**	**1,182**	**289**	**0**	**53,006**	**0**	**0**	**0**	**53,006**
2031	**39,072**	**896**	**219**	**0**	**40,187**	**0**	**0**	**0**	**40,187**
2032	**29,693**	**681**	**167**	**0**	**30,541**	**0**	**0**	**0**	**30,541**
2033	**22,442**	**515**	**126**	**0**	**23,083**	**0**	**0**	**0**	**23,083**
2034	**17,015**	**390**	**95**	**0**	**17,501**	**0**	**0**	**0**	**17,501**
2035	**12,900**	**296**	**72**	**0**	**13,269**	**0**	**0**	**0**	**13,269**
2036	**9,804**	**225**	**55**	**0**	**10,084**	**0**	**0**	**0**	**10,084**
2037	**7,410**	**170**	**42**	**0**	**7,621**	**0**	**0**	**0**	**7,621**
2038	**5,618**	**129**	**32**	**0**	**5,778**	**0**	**0**	**0**	**5,778**
2039	**4,259**	**98**	**24**	**0**	**4,381**	**0**	**0**	**0**	**4,381**
2040	**1,327**	**30**	**7**	**0**	**1,365**	**0**	**0**	**0**	**1,365**
Sub-Total	**296,297**	**6,798**	**1,662**	**0**	**304,757**	**0**	**0**	**0**	**304,757**
Remainder	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Total Future	**296,297**	**6,798**	**1,662**	**0**	**304,757**	**0**	**0**	**0**	**304,757**

Year	DEDUCTIONS - $M Operating Costs	Ad Valorem Taxes	Development Costs	Other	Total	FUTURE NET INCOME BEFORE TAXES - $M Undiscounted Annual	Cumulative	Discounted @ 10.00 %
2026	**0**	**0**	**4,784**	**0**	**4,784**	**-4,784**	**-4,784**	**-4,664**
2027	**0**	**0**	**40,382**	**0**	**40,382**	**-40,382**	**-45,166**	**-36,799**
2028	**1,141**	**0**	**64,538**	**5,414**	**71,093**	**-43,065**	**-88,231**	**-37,124**
2029	**3,190**	**0**	**0**	**13,505**	**16,695**	**53,217**	**-35,013**	**40,391**
2030	**3,096**	**0**	**0**	**10,239**	**13,336**	**39,670**	**4,656**	**27,376**
2031	**2,775**	**0**	**0**	**7,763**	**10,538**	**29,649**	**34,306**	**18,599**
2032	**2,519**	**0**	**0**	**5,900**	**8,419**	**22,122**	**56,428**	**12,617**
2033	**2,340**	**0**	**0**	**4,459**	**6,799**	**16,284**	**72,712**	**8,443**
2034	**2,168**	**0**	**0**	**3,381**	**5,549**	**11,952**	**84,664**	**5,634**
2035	**2,073**	**0**	**0**	**2,563**	**4,636**	**8,633**	**93,297**	**3,700**
2036	**2,106**	**0**	**0**	**1,948**	**4,054**	**6,029**	**99,326**	**2,350**
2037	**2,221**	**0**	**0**	**1,472**	**3,693**	**3,928**	**103,254**	**1,393**
2038	**2,366**	**0**	**0**	**1,116**	**3,482**	**2,296**	**105,550**	**741**
2039	**2,523**	**0**	**0**	**846**	**3,370**	**1,011**	**106,561**	**298**
2040	**972**	**0**	**0**	**264**	**1,236**	**129**	**106,690**	**35**
Sub-Total	**29,491**	**0**	**109,704**	**58,871**	**198,066**	**106,690**		**42,992**
Remainder	**0**	**0**	**6,999**	**0**	**6,999**	**-6,999**	**99,691**	**-1,752**
Total Future	**29,491**	**0**	**116,703**	**58,871**	**205,066**	**99,691**		**41,240**

Life of evaluation is: 13.80 years.

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

NAVITAS PETROLEUM
ESTIMATED FUTURE RESERVES AND INCOME
ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS
VARYING PRICE PARAMETERS AND VARYING COSTS
AS OF JULY 31, 2026

KEATHLEY CANYON 964, LOUISIANA

OCS-G 36694 LOC 1 (UW 2/3/4 CENTRAL)

OIL LEASE
1P
UNDEVELOPED

	Expense Interest	REVENUE INTEREST Oil/ Condensate	Plant Products	Gas	PRODUCT PRICES Oil/Cond ($/bbl)	Plt. Prod. ($/bbl)	Gas ($/Mcf)
INITIAL	0.33330000	0.25122488	0.25122488	0.25122488	84.24	29.14	2.88
FINAL	0.33330000	0.25122488	0.25122488	0.25122488	72.65	25.09	3.00
REMARKS							

DISCOUNTED FUTURE NET INCOME - $M COMPOUNDED	ANNUALLY
5.00%	65,655
10.00%	41,240
15.00%	23,515
20.00%	10,494
25.00%	826

Year	COMPANY FUTURE GROSS REVENUE (FGR) - $M From Oil/Condensate	From Plant Products	From Gas	Other	Total	PRODUCTION TAXES - $M Oil/ Condensate	Plant Prod./ Other	Gas	FGR AFTER PRODUCTION TAXES - $M
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	27,251	625	153	0	28,029	0	0	0	28,029
2029	67,972	1,560	381	0	69,912	0	0	0	69,912
2030	51,534	1,182	289	0	53,006	0	0	0	53,006
2031	39,072	896	219	0	40,187	0	0	0	40,187
2032	29,693	681	167	0	30,541	0	0	0	30,541
2033	22,442	515	126	0	23,083	0	0	0	23,083
2034	17,015	390	95	0	17,501	0	0	0	17,501
2035	12,900	296	72	0	13,269	0	0	0	13,269
2036	9,804	225	55	0	10,084	0	0	0	10,084
2037	7,410	170	42	0	7,621	0	0	0	7,621
2038	5,618	129	32	0	5,778	0	0	0	5,778
2039	4,259	98	24	0	4,381	0	0	0	4,381
2040	1,327	30	7	0	1,365	0	0	0	1,365
Sub-Total	296,297	6,798	1,662	0	304,757	0	0	0	304,757
Remainder	0	0	0	0	0	0	0	0	0
Total Future	296,297	6,798	1,662	0	304,757	0	0	0	304,757

Year	DEDUCTIONS - $M Operating Costs	Ad Valorem Taxes	Development Costs	Other	Total	FUTURE NET INCOME BEFORE TAXES - $M Undiscounted Annual	Cumulative	Discounted @ 10.00 %
2026	0	0	4,784	0	4,784	-4,784	-4,784	-4,664
2027	0	0	40,382	0	40,382	-40,382	-45,166	-36,799
2028	1,141	0	64,538	5,414	71,093	-43,065	-88,231	-37,124
2029	3,190	0	0	13,505	16,695	53,217	-35,013	40,391
2030	3,096	0	0	10,239	13,336	39,670	4,656	27,376
2031	2,775	0	0	7,763	10,538	29,649	34,306	18,599
2032	2,519	0	0	5,900	8,419	22,122	56,428	12,617
2033	2,340	0	0	4,459	6,799	16,284	72,712	8,443
2034	2,168	0	0	3,381	5,549	11,952	84,664	5,634
2035	2,073	0	0	2,563	4,636	8,633	93,297	3,700
2036	2,106	0	0	1,948	4,054	6,029	99,326	2,350
2037	2,221	0	0	1,472	3,693	3,928	103,254	1,393
2038	2,366	0	0	1,116	3,482	2,296	105,550	741
2039	2,523	0	0	846	3,370	1,011	106,561	298
2040	972	0	0	264	1,236	129	106,690	35
Sub-Total	29,491	0	109,704	58,871	198,066	106,690		42,992
Remainder	0	0	6,999	0	6,999	-6,999	99,691	-1,752
Total Future	29,491	0	116,703	58,871	205,066	99,691		41,240

Life of evaluation is: 13.80 years.

RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS
TBPE FIRM LIC. NO. F-1580

TABLE 9

NAVITAS PETROLEUM
ESTIMATED FUTURE RESERVES AND INCOME
ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS
VARYING PRICE PARAMETERS AND VARYING COSTS
AS OF JULY 31, 2026

KEATHLEY CANYON 964, LOUISIANA

OCS-G 36694 LOC 1 (UW 2/3/4 CENTRAL)

OIL LEASE
PROBABLE
UNDEVELOPED

	Expense Interest	REVENUE INTEREST Oil/ Condensate	Plant Products	Gas	PRODUCT PRICES Oil/Cond ($/bbl)	Plt. Prod. ($/bbl)	Gas ($/Mcf)
INITIAL	0.33330000	0.25122488	0.25122488	0.25122488	84.24	29.14	2.88
FINAL	0.33330000	0.25122488	0.25122488	0.25122488	72.65	25.09	3.00
REMARKS							

DISCOUNTED FUTURE NET INCOME - $M COMPOUNDED ANNUALLY	
5.00%	234,950
10.00%	169,326
15.00%	125,544
20.00%	95,398
25.00%	74,052

Year	COMPANY FUTURE GROSS REVENUE (FGR) - $M From Oil/Condensate	From Plant Products	From Gas	Other	Total	PRODUCTION TAXES - $M Oil/ Condensate	Plant Prod./ Other	Gas	FGR AFTER PRODUCTION TAXES - $M
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	1,300	30	7	0	1,337	0	0	0	1,337
2029	17,445	400	98	0	17,943	0	0	0	17,943
2030	33,883	777	190	0	34,850	0	0	0	34,850
2031	46,345	1,063	260	0	47,668	0	0	0	47,668
2032	55,958	1,284	314	0	57,555	0	0	0	57,555
2033	61,620	1,414	346	0	63,380	0	0	0	63,380
2034	50,702	1,163	284	0	52,150	0	0	0	52,150
2035	38,301	879	215	0	39,394	0	0	0	39,394
2036	29,001	665	163	0	29,829	0	0	0	29,829
2037	21,838	501	122	0	22,462	0	0	0	22,462
2038	16,497	378	93	0	16,968	0	0	0	16,968
2039	12,461	286	70	0	12,817	0	0	0	12,817
2040	11,345	260	64	0	11,669	0	0	0	11,669
Sub-Total	396,696	9,102	2,225	0	408,023	0	0	0	408,023
Remainder	24,152	554	135	0	24,842	0	0	0	24,842
Total Future	420,849	9,656	2,360	0	432,865	0	0	0	432,865

Year	DEDUCTIONS - $M Operating Costs	Ad Valorem Taxes	Development Costs	Other	Total	FUTURE NET INCOME BEFORE TAXES - $M Undiscounted Annual	Undiscounted Cumulative	Discounted @ 10.00 %
2026	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0
2028	0	0	0	258	258	1,079	1,079	866
2029	0	0	0	3,466	3,466	14,477	15,556	10,870
2030	0	0	0	6,732	6,732	28,118	43,674	19,295
2031	0	0	0	9,208	9,208	38,460	82,134	24,030
2032	0	0	0	11,118	11,118	46,437	128,571	26,392
2033	0	0	0	12,243	12,243	51,136	179,707	26,450
2034	0	0	0	10,074	10,074	42,076	221,783	19,830
2035	0	0	0	7,610	7,610	31,784	253,567	13,619
2036	0	0	0	5,762	5,762	24,067	277,634	9,374
2037	0	0	0	4,339	4,339	18,123	295,756	6,417
2038	0	0	0	3,278	3,278	13,690	309,446	4,407
2039	0	0	0	2,476	2,476	10,341	319,788	3,026
2040	1,731	0	0	2,254	3,985	7,684	327,472	2,045
Sub-Total	1,731	0	0	78,820	80,551	327,472		166,620
Remainder	10,676	0	0	4,799	15,475	9,367	336,839	2,705
Total Future	12,407	0	0	83,619	96,026	336,839		169,326

Life of evaluation is: 17.85 years.

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS
TBPE FIRM LIC. NO. F-1580

TABLE 10

NAVITAS PETROLEUM
ESTIMATED FUTURE RESERVES AND INCOME
ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS
VARYING PRICE PARAMETERS AND VARYING COSTS
AS OF JULY 31, 2026

KEATHLEY CANYON 964, LOUISIANA

OCS-G 36694 LOC 1 (UW 2/3/4 CENTRAL)

OIL LEASE
2P
UNDEVELOPED

	Expense Interest	REVENUE INTEREST Oil/ Condensate	Plant Products	Gas	PRODUCT PRICES Oil/Cond ($/bbl)	Plt. Prod. ($/bbl)	Gas ($/Mcf)
INITIAL	0.33330000	0.25122488	0.25122488	0.25122488	84.24	29.14	2.88
FINAL	0.33330000	0.25122488	0.25122488	0.25122488	72.65	25.09	3.00
REMARKS							

DISCOUNTED FUTURE NET INCOME - $M COMPOUNDED ANNUALLY	
5.00%	300,605
10.00%	210,566
15.00%	149,059
20.00%	105,892
25.00%	74,878

Year	COMPANY FUTURE GROSS REVENUE (FGR) - $M From Oil/Condensate	From Plant Products	From Gas	Other	Total	PRODUCTION TAXES - $M Oil/ Condensate	Plant Prod./ Other	Gas	FGR AFTER PRODUCTION TAXES - $M
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	28,550	655	160	0	29,365	0	0	0	29,365
2029	85,417	1,960	479	0	87,856	0	0	0	87,856
2030	85,417	1,960	479	0	87,856	0	0	0	87,856
2031	85,417	1,960	479	0	87,856	0	0	0	87,856
2032	85,651	1,965	480	0	88,096	0	0	0	88,096
2033	84,063	1,929	471	0	86,463	0	0	0	86,463
2034	67,717	1,554	380	0	69,651	0	0	0	69,651
2035	51,201	1,175	287	0	52,663	0	0	0	52,663
2036	38,805	890	218	0	39,913	0	0	0	39,913
2037	29,248	671	164	0	30,083	0	0	0	30,083
2038	22,115	507	124	0	22,746	0	0	0	22,746
2039	16,721	384	94	0	17,198	0	0	0	17,198
2040	12,673	291	71	0	13,034	0	0	0	13,034
Sub-Total	692,993	15,900	3,886	0	712,780	0	0	0	712,780
Remainder	24,152	554	135	0	24,842	0	0	0	24,842
Total Future	717,146	16,454	4,022	0	737,621	0	0	0	737,621

Year	DEDUCTIONS - $M Operating Costs	Ad Valorem Taxes	Development Costs	Other	Total	FUTURE NET INCOME BEFORE TAXES - $M Undiscounted Annual	Undiscounted Cumulative	Discounted @ 10.00 %
2026	0	0	4,784	0	4,784	-4,784	-4,784	-4,664
2027	0	0	40,382	0	40,382	-40,382	-45,166	-36,799
2028	1,141	0	64,538	5,673	71,352	-41,986	-87,152	-36,258
2029	3,190	0	0	16,972	20,162	67,694	-19,458	51,261
2030	3,096	0	0	16,972	20,068	67,788	48,330	46,671
2031	2,775	0	0	16,972	19,746	68,109	116,439	42,629
2032	2,519	0	0	17,018	19,537	68,559	184,998	39,009
2033	2,340	0	0	16,702	19,042	67,421	252,419	34,892
2034	2,168	0	0	13,455	15,623	54,028	306,447	25,464
2035	2,073	0	0	10,173	12,246	40,417	346,864	17,319
2036	2,106	0	0	7,710	9,817	30,096	376,960	11,724
2037	2,221	0	0	5,811	8,032	22,051	399,011	7,810
2038	2,366	0	0	4,394	6,760	15,986	414,996	5,148
2039	2,523	0	0	3,322	5,846	11,352	426,349	3,324
2040	2,703	0	0	2,518	5,221	7,813	434,162	2,081
Sub-Total	31,222	0	109,704	137,691	278,617	434,162		209,612
Remainder	10,676	0	6,999	4,799	22,474	2,368	436,530	954
Total Future	41,898	0	116,703	142,490	301,091	436,530		210,566

Life of evaluation is: 17.85 years.

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS
TBPE FIRM LIC. NO. F-1580

NAVITAS PETROLEUM
ESTIMATED FUTURE RESERVES AND INCOME
ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS
VARYING PRICE PARAMETERS AND VARYING COSTS
AS OF JULY 31, 2026

KEATHLEY CANYON 964, LOUISIANA

OCS-G 36694 LOC 1 (UW 2/3/4 CENTRAL)

OIL LEASE
POSSIBLE
UNDEVELOPED

	Expense Interest	REVENUE INTEREST Oil/ Condensate	Plant Products	Gas	PRODUCT PRICES Oil/Cond ($/bbl)	Plt. Prod. ($/bbl)	Gas ($/Mcf)
INITIAL	0.33330000	0.25122488	0.25122488	0.25122488	84.24	29.14	2.88
FINAL	0.33330000	0.25122488	0.25122488	0.25122488	72.65	25.09	3.00
REMARKS							

DISCOUNTED FUTURE NET INCOME - $M COMPOUNDED	ANNUALLY
5.00%	71,146
10.00%	43,374
15.00%	27,318
20.00%	17,705
25.00%	11,768

Year	COMPANY FUTURE GROSS REVENUE (FGR) - $M From Oil/Condensate	From Plant Products	From Gas	Other	Total	PRODUCTION TAXES - $M Oil/ Condensate	Plant Prod./ Other	Gas	FGR AFTER PRODUCTION TAXES - $M
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0	0
2033	1,354	31	8	0	1,393	0	0	0	1,393
2034	17,700	406	99	0	18,205	0	0	0	18,205
2035	29,289	672	164	0	30,125	0	0	0	30,125
2036	23,885	548	134	0	24,567	0	0	0	24,567
2037	18,578	426	104	0	19,108	0	0	0	19,108
2038	14,487	332	81	0	14,900	0	0	0	14,900
2039	11,290	259	63	0	11,612	0	0	0	11,612
2040	8,815	202	49	0	9,067	0	0	0	9,067
Sub-Total	125,397	2,877	703	0	128,977	0	0	0	128,977
Remainder	28,401	652	159	0	29,212	0	0	0	29,212
Total Future	153,798	3,529	863	0	158,190	0	0	0	158,190

Year	DEDUCTIONS - $M Operating Costs	Ad Valorem Taxes	Development Costs	Other	Total	FUTURE NET INCOME BEFORE TAXES - $M Undiscounted Annual	Cumulative	Discounted @ 10.00 %
2026	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0
2033	0	0	0	269	269	1,124	1,124	560
2034	0	0	0	3,517	3,517	14,688	15,812	6,849
2035	0	0	0	5,819	5,819	24,306	40,118	10,396
2036	0	0	0	4,746	4,746	19,821	59,939	7,718
2037	0	0	0	3,691	3,691	15,417	75,356	5,457
2038	0	0	0	2,878	2,878	12,022	87,378	3,869
2039	0	0	0	2,243	2,243	9,369	96,747	2,741
2040	0	0	0	1,751	1,751	7,315	104,062	1,946
Sub-Total	0	0	0	24,915	24,915	104,062		39,537
Remainder	6,547	0	0	5,643	12,190	17,023	121,085	3,837
Total Future	6,547	0	0	30,558	37,105	121,085		43,374

Life of evaluation is: 19.64 years.

RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS
TBPE FIRM LIC. NO. F-1580

TABLE 12

NAVITAS PETROLEUM
ESTIMATED FUTURE RESERVES AND INCOME
ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS
VARYING PRICE PARAMETERS AND VARYING COSTS
AS OF JULY 31, 2026

KEATHLEY CANYON 964, LOUISIANA

OCS-G 36694 LOC 1 (UW 2/3/4 CENTRAL)

OIL LEASE
3P
UNDEVELOPED

	Expense Interest	REVENUE INTEREST Oil/ Condensate	Plant Products	Gas	PRODUCT PRICES Oil/Cond ($/bbl)	Plt. Prod. ($/bbl)	Gas ($/Mcf)
INITIAL	0.33330000	0.25122488	0.25122488	0.25122488	84.24	29.14	2.88
FINAL	0.33330000	0.25122488	0.25122488	0.25122488	72.65	25.09	3.00
REMARKS							

DISCOUNTED FUTURE NET INCOME - $M COMPOUNDED	ANNUALLY
5.00%	371,751
10.00%	253,940
15.00%	176,377
20.00%	123,597
25.00%	86,646

Year	COMPANY FUTURE GROSS REVENUE (FGR) - $M From Oil/Condensate	From Plant Products	From Gas	Other	Total	PRODUCTION TAXES - $M Oil/ Condensate	Plant Prod./ Other	Gas	FGR AFTER PRODUCTION TAXES - $M
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	28,550	655	160	0	29,365	0	0	0	29,365
2029	85,417	1,960	479	0	87,856	0	0	0	87,856
2030	85,417	1,960	479	0	87,856	0	0	0	87,856
2031	85,417	1,960	479	0	87,856	0	0	0	87,856
2032	85,651	1,965	480	0	88,096	0	0	0	88,096
2033	85,417	1,960	479	0	87,856	0	0	0	87,856
2034	85,417	1,960	479	0	87,856	0	0	0	87,856
2035	80,490	1,847	451	0	82,788	0	0	0	82,788
2036	62,689	1,438	352	0	64,479	0	0	0	64,479
2037	47,826	1,097	268	0	49,192	0	0	0	49,192
2038	36,601	840	205	0	37,646	0	0	0	37,646
2039	28,010	643	157	0	28,810	0	0	0	28,810
2040	21,487	493	121	0	22,101	0	0	0	22,101
Sub-Total	818,390	18,777	4,590	0	841,757	0	0	0	841,757
Remainder	52,554	1,206	295	0	54,054	0	0	0	54,054
Total Future	870,944	19,983	4,884	0	895,811	0	0	0	895,811

Year	DEDUCTIONS - $M Operating Costs	Ad Valorem Taxes	Development Costs	Other	Total	FUTURE NET INCOME BEFORE TAXES - $M Undiscounted Annual	Undiscounted Cumulative	Discounted @ 10.00 %
2026	0	0	4,784	0	4,784	-4,784	-4,784	-4,664
2027	0	0	40,382	0	40,382	-40,382	-45,166	-36,799
2028	1,141	0	64,538	5,673	71,352	-41,986	-87,152	-36,258
2029	3,190	0	0	16,972	20,162	67,694	-19,458	51,261
2030	3,096	0	0	16,972	20,068	67,788	48,330	46,671
2031	2,775	0	0	16,972	19,746	68,109	116,439	42,629
2032	2,519	0	0	17,018	19,537	68,559	184,998	39,009
2033	2,340	0	0	16,972	19,311	68,545	253,543	35,453
2034	2,168	0	0	16,972	19,140	68,716	322,259	32,313
2035	2,073	0	0	15,993	18,065	64,723	386,982	27,715
2036	2,106	0	0	12,456	14,562	49,917	436,899	19,443
2037	2,221	0	0	9,503	11,724	37,468	474,367	13,267
2038	2,366	0	0	7,272	9,639	28,008	502,374	9,017
2039	2,523	0	0	5,565	8,089	20,721	523,096	6,065
2040	2,703	0	0	4,269	6,973	15,128	538,224	4,026
Sub-Total	31,222	0	109,704	162,607	303,533	538,224		249,149
Remainder	17,222	0	6,999	10,442	34,664	19,390	557,615	4,791
Total Future	48,445	0	116,703	173,048	338,196	557,615		253,940

Life of evaluation is: 19.64 years.