

**Maverick Energy Group**  
**Balance Sheets**  
as of March 31, 2007 and December 31, 2006  
(Unaudited)

	March 31, 2007	December 31, 2006
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS:</b>		
Cash	\$ 127,403	\$ 59,292
Accounts receivable	1,175,253	731,527
Inventory	83,650	83,651
Short term portion of notes receivable	34,638	58,379
Total current assets	1,420,944	932,849
<b>PROPERTY AND EQUIPMENT:</b>		
Unproved land	67,492	55,737
Equipment	412,289	412,289
Less accumulated depreciation	(111,343)	(95,551)
Total property and equipment, net	368,438	372,475
<b>OTHER ASSETS:</b>		
Other receivables	206,784	194,617
Note receivable	637,795	613,248
Accrued interest on note receivable	75,432	64,768
Investments	468,494	487,222
Offering costs	62,357	62,357
Other assets	49,264	32,596
<b>TOTAL ASSETS</b>	<b>\$ 3,289,508</b>	<b>\$ 2,760,132</b>
 <b><u>LIABILITIES AND SHAREHOLDERS' EQUITY</u></b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable	\$ 1,472,310	\$ 976,098
Current maturities of long term debt	53,499	117,158
Total current liabilities	1,525,809	1,093,256
<b>LONG - TERM DEBT</b>	92,209	101,286
<b>OTHER:</b>		
Payable to affiliate	787,213	684,214
Billings in excess of costs on uncompleted contracts		66,280
<b>TOTAL LIABILITIES</b>	<b>\$ 2,405,231</b>	<b>\$ 1,945,036</b>
<b>SHAREHOLDERS' EQUITY</b>		
Common stock, \$0.001 par value, 500,000,00 shares authorized, 130,564,189 and 127,914,189 outstanding, respectively	\$ 130,426	127,776
Additional Paid-in capital	152,377	99,277
Retained earnings	601,474	588,043
Total stockholders' equity	884,277	815,096
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 3,289,508</b>	<b>\$ 2,760,132</b>

The accompanying notes are an integral part of these financial statements.

**Maverick Energy Group**  
**Statements of Income**  
**Three Months Ended March 31, 2006 and 2007**  
**(Unaudited)**

	2007	2006
Revenues	\$ 3,320,616	
Costs incurred	3,108,915	
Gross margin	211,701	-
Selling, general and administrative expenses	(184,255)	
Depreciation	(15,792)	
Income from operations	11,654	-
Other income (expense)	1,777	71,103
Net income before income taxes	13,431	71,103
Provision for income taxes		
Net income	\$ 13,431	\$ 71,103

The accompanying notes are an integral part of these financial statements.

**Maverick Energy Group**  
**Statements of Cash Flows**  
**Three Months Ended March 31, 2006 and 2007**  
**(Unaudited)**

	2007		2006
<b>Cash generated (used) by operations</b>			
Net income	\$ 13,431	\$	659,146
Depreciation	15,792		47,372
Compensation paid in stock	15,750		
<b>Increases(decreases) in</b>			
Accounts receivable	(443,726)		(731,527)
Inventory	1		(83,651)
Accrued interest	(11,470)		(64,768)
Other receivables	(27,350)		(194,617)
Accounts payable	496,212		976,098
Other amounts payable			
Deferred revenues - drilling	(66,280)		66,280
Unearned revenues			
Due to affiliates	102,999		613,211
<b>Net cash generated (used) by operations</b>	<u>95,359</u>		<u>1,287,544</u>
<b>Cash generated from (used in) investing activities</b>			
Purchases of property, plant and equipment	(11,755)		(419,846)
Other assets	(16,668)		(94,953)
Investments	33,911		(487,222)
<b>Net cash used in investin activities</b>	<u>5,488</u>		<u>(1,002,021)</u>
<b>Cash generated from (used in) financing activities</b>			
Payment of principal on debt	(72,736)		(305,333)
Proceeds of long term debt			523,776
Notes receivable			(671,627)
Sale of stock	40,000		226,953
<b>Net cash generated from financing activities</b>	<u>(32,736)</u>		<u>(226,231)</u>
<b>Net cash used</b>	<u>68,111</u>		<u>59,292</u>
<b>Cash, beginning of period</b>	<u>59,292</u>		<u>-</u>
<b>Cash, end of period</b>	<u>\$ 127,403</u>	<u>\$</u>	<u>59,292</u>
<b>Supplemental information</b>			
Cash paid for interest during period	<u>\$ 6,116</u>		

The accompanying notes are an integral part of these financial statements.

**Maverick Energy Group**  
**Statement of Changes in Shareholders' Equity**  
**Three Months Ended March 31, 2007**  
**(unaudited)**

	Number of Shares Outstanding	Common Stock \$0.001 Par	Additional Paid - In Capital	Retained Earnings	Total Shareholders' Equity
December 31, 2006	127,914,189	\$ 127,776	\$ 99,277	\$ 588,043	\$ 815,096
Additional shares issued	2,650,000	2,650	53,100		55,750
Net income				13,431	13,431
March 31, 2007	<u>130,564,189</u>	<u>\$ 130,426</u>	<u>\$ 152,377</u>	<u>\$ 601,474</u>	<u>\$ 884,277</u>

The accompanying notes are an integral part of these financial statements.

**Maverick Energy Group, Ltd.**  
**Notes to Financial Statements**  
**(Unaudited)**

1. Basis of Presentation

The accompanying unaudited financial statements of Maverick Energy Group, Ltd., Inc. ("the company") do not include all information and footnotes necessary for a fair presentation of financial position, results of operations and cash flows in conformity with accounting principles generally accepted in the United States of America for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring adjustments and accruals) considered necessary for a fair presentation of the results of operations for the period presented have been included.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

On March 30, 2006, the Pinnacle Group Unlimited, Inc. ("PGPU") purchased certain assets and assumed certain liabilities of Maverick Energy Group, Inc. ("Maverick") in exchange for 95,000,000 shares of its treasury stock. Maverick's management team assumed management of PGPU as part of the transaction. Effective October 3, 2006, PGPU changed its name to Maverick Energy Group, Ltd.

2. Other receivables

Other receivables include amounts due the Company from entities for which it is the operator totaling \$221,967 and \$194,617 as of March 31, 2007 and December 31, 2006, respectively.

3. Unproved land

Unproved land represents approximately 3,000 net acres under lease in West Virginia with in excess of fifty drilling sites. The leases are for five years with expirations beginning October 2010.

**Maverick Energy Group, Ltd.**  
**Notes to Financial Statements**  
**(Unaudited)**

4. Notes receivable

Notes receivable consists of the following:

- A \$550,000 note from a company bearing interest at 6%, due on July 31, 2010. Interest is accrued but not paid until maturity.
- A \$120,000 note receivable bearing interest at 8%, with quarterly payments beginning April 1, 2008 of \$30,000 plus interest, with a final maturity of December 31, 2008.

5. Investments

Investments, which are accounted for on the equity method, consist of the following:

	March 31, 2007	December 31, 2006
11.55% interest in owner of Big Foot Field, located in Frio and Atascosa counties, Texas, for which the Company is the operator	\$ 765	\$ 19,493
Equity Net Profits interest in the Big Foot Field	229,429	229,429
25% interest in a drilling program	15,183	15,183
12.5% interest in a drilling program	223,117	223,117
	\$ 468,494	\$ 487,222

6. Debt

The Company's debt is comprised of the following:

	March 31, 2007	December 31, 2006
Notes payable to a bank for equipment	\$ 145,708	\$ 155,428
Notes payable to counter-party to derivative transactions of owner of the Big Foot Field		63,016
	\$ 145,708	\$ 218,444

**Maverick Energy Group, Ltd.**  
**Notes to Financial Statements**  
**(Unaudited)**

The note payable to the former counter-party to the derivative transactions of the owner of the Big Foot Field arose from the termination of the derivative transactions with this counter-party and entering into new derivative transactions with a new counter-party in November, 2005. Maverick, in its role as operator, received funds for the benefit of the owner of the field. As of the termination date of the contracts with the former counter-party, the counter-party was determined to be due amounts which Maverick had collected for the benefit of the owner of the Big Foot Field. The amount due from the owner of the Big Foot Field is included in other receivables. The counter-party agreed to payment of these amounts over a twelve-month period, with interest at the London Inter-Bank Overnight Rate ("LIBOR") plus 1%. As of December 31, 2006, this rate was approximately 6.315%.

## 7. Contingencies

The Company provides for costs related to contingencies when a loss is probable and the amount is reasonably estimable.

The Company, as an operator of oil and gas properties, is subject to various federal, state, and local laws and regulations relating to discharge of materials into, and protection of, the environment. These laws and regulations may impose liability on the operator of oil and gas lease or concession for the cost of pollution clean-up resulting from operations and also may subject the lessee to liability for pollution damages.

It is not possible for the Company to reliably estimate the amount and timing, if any, related to environmental matters because of the difficulty of predicting cleanup requirements and estimating cleanup costs, the uncertainty in quantifying liability under environmental laws that impose joint and several liability on all potentially responsible parties and the continually changing nature of environmental laws and regulations and the uncertainty inherent in legal matters.

**Maverick Energy Group, Ltd.**  
**Notes to Financial Statements**  
**(Unaudited)**

**8. Stock Compensation**

On January 1, 2007, the Company entered into a stock incentive plan with one of its senior employees. The plan provides for the issuance of 1,050,000 of stock on January 1, 2007, which is restricted as to sale for one year from the date of issuance. The plan also provided warrants to this employee for 1 million shares annually on January 1 for four years beginning 2008, at exercise prices escalating from \$0.10 per share to \$0.25 per share, contingent upon the employment of the employee as of the exercise date. Any stock issued under this plan in the future will be restricted as to sale for one year.

The Company recorded expense of \$15,750 related to this plan in the three months ended March 31, 2007.