

Maverick Energy Group
Balance Sheets
as of June 30, 2009 and December 31, 2008
(Unaudited)

	6/30/2009	2008
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash	\$ 667,570	\$ 508,998
Accounts receivable	809,160	853,104
Inventory	56,649	41,149
Other current assets	631,435	514,704
Note receivable	120,000	120,000
Total current assets	2,284,814	2,037,955
PROPERTY AND EQUIPMENT:		
Unproved land	76,492	76,492
Equipment	888,797	850,491
Less accumulated depreciation	(364,040)	(292,748)
Total property and equipment, net	601,249	634,235
OTHER ASSETS:		
Investments	572,938	759,733
Offering costs	62,357	62,357
TOTAL ASSETS	\$ 3,521,358	\$ 3,494,280

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

Maverick Energy Group
Balance Sheets
as of June 30, 2009 and December 31, 2008
(Unaudited)

	6/30/2009	2008
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>		
CURRENT LIABILITIES:		
Accounts payable	\$ 1,914,307	\$ 1,586,659
Line of credit	350,000	400,000
Current maturities of long term debt	110,616	113,785
Total current liabilities	2,374,923	2,100,444
LONG - TERM DEBT	105,467	143,214
OTHER:		
Payable to affiliate	47,385	
TOTAL LIABILITIES	\$ 2,527,775	\$ 2,243,658
SHAREHOLDERS' EQUITY		
Common stock, \$0.001 par value, 500,000,00 shares authorized, 130,924,189 and 130,561,189 outstanding, respectively	\$ 130,786	\$ 130,786
Additional Paid-in capital	157,417	157,417
Retained earnings	705,380	962,419
Total stockholders' equity	993,583	1,250,622
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 3,521,358	\$ 3,494,280

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

Maverick Energy Group
Statements of Income
Three Months Ended June 30, 2009 and 2008
(Unaudited)

	2009		2008
Revenues	\$ 1,975,438	\$	5,928,734
Costs incurred	1,890,323		5,587,352
Gross margin	85,115		341,382
Selling, general and administrative expenses	(185,033)		(234,959)
Depreciation	(35,646)		(34,636)
Income from operations	(135,564)		71,787
Partnership income (loss)	(77,536)		49,181
Other income (expense)	8,930		24,561
Net income before income taxes	(204,170)		145,529
Provision for income taxes			
Net income	\$ (204,170)	\$	145,529

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

Statements of Income
Six Months Ended June 30, 2009 and 2008
(Unaudited)

	2009		2008
Revenues	\$ 6,125,552	\$	12,410,842
Costs incurred	5,763,235		11,651,298
Gross margin	352,317		759,544
Selling, general and administrative expenses	(402,873)		(547,383)
Depreciation	(71,292)		(66,307)
Income from operations	(111,848)		145,854
Partnership income (loss)	(157,783)		62,806
Other income (expense)	12,592		47,630
Net income before income taxes	(265,639)		256,290
Provision for income taxes			
Net income	\$ (265,639)	\$	256,290

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

Maverick Energy Group
Statements of Cash Flows
Six Months Ended June 30, 2009 and 2008
(Unaudited)

	2009	2008
Cash generated (used) by operations		
Net income (loss)	\$ (265,639)	\$ 256,290
Depreciation	71,292	66,307
Compensation paid in stock		
Increases(decreases) in		
Accounts receivable	43,944	2,428,787
Inventory	(15,500)	
Accrued interest		(36,798)
Other current assets	(103,631)	(212,364)
Accounts payable	327,648	(2,040,590)
Due to affiliates	42,885	2,274
Net cash generated (used) by operations	100,999	463,906
Cash generated from (used in) investing activities		
Purchases of property, plant and equipment	(38,306)	(72,149)
Investments	186,795	(179,873)
Net cash used in investing activities	148,489	(252,022)
Cash generated from (used in) financing activities		
Payment of principal on debt	(90,916)	(81,088)
Net cash generated from financing activities	(90,916)	(81,088)
Net cash used	158,572	130,796
Cash, beginning of period	508,998	502,691
Cash, end of period	\$ 667,570	\$ 633,487
Supplemental information		
Cash paid for interest during period	\$ 9,400	\$ 22,369

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, 2009, and the Years Ended December 31, 2008 and 2007
(unaudited)

	Number of Shares Outstanding	Common Stock \$0.001 Par	Additional Paid - In Capital	Retained Earnings	Total Shareholders' Equity
December 31,2007	130,924,189	\$ 130,786	\$ 157,417	\$ 1,136,041	\$ 1,424,244
Net income				\$ (173,622)	\$ (173,622)
December 31,2008	130,924,189	\$ 130,786	\$ 157,417	\$ 962,419	\$ 1,250,622
Net income				(257,039)	\$ (257,039)
March 31,2009	130,924,189	\$ 130,786	\$ 157,417	\$ 705,380	\$ 993,583

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. (“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 current assets

Other current assets includes receivables due the Company from entities for which it is the operator totaling \$214,306 and \$226,245 as of March 31, 2009 and December 31, 2008, 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 a \$120,000 note receivable bearing interest at 8%, with principal and interest due at the original maturity of December 31, 2008. In conjunction with the renegotiation and extension of the service contract of the company owing the note at less than market rates, the maturity of the note was extended to December 31, 2011.

5. Investments

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

	March 31, 2008		December 31, 2008
11.55% interest in owner of Big Foot Field, located in Frio and Atascosa counties, Texas, for which the Company is the operator	3,647	\$	161,430
Equity Net Profits interest in the Big Foot Field	223,956		223,956
Interest in Limited Partnership	12,500		12,500
25% interest in a drilling program	24,308		53,320
12.5% interest in a drilling program	308,527		308,527
	<u>572,838</u>	<u>\$</u>	<u>759,733</u>

6. Debt

The Company's debt is comprised of the following:

	March 31, 2008		December 31, 2008
Notes payable to banks for equipment	\$ 216,083		233,962
Other notes payable			23,037
Line of credit	350,000		400,000
	<u>\$ 566,083</u>	<u>\$</u>	<u>656,999</u>

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

The line of credit is with a national bank at an interest related to the bank prime rate, which was 4.9% and 6.8% at June 30, 2009 and December 31, 2008, respectively.

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.