

Maverick Energy Group
Statement of Income and Retained Earnings
Nine Months Ended December 31, 2006

Revenues	\$ 4,568,626
Costs incurred	<u>3,804,301</u>
Gross margin	764,325
Selling, general and administrative expenses	(234,922)
Depreciation	<u>(47,372)</u>
Income from operations	482,031
Other income (expense)	<u>106,012</u>
Net income before income taxes	588,043
Provision for income taxes	<u> </u>
Net income	\$ 588,043
Beginning retained earnings	<u> -</u>
Ending retained earnings	<u><u>\$ 588,043</u></u>

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

Maverick Energy Group
Statement of Cash Flows
Nine Months Ended December 31, 2006

Cash generated (used) by operations		
Net income	\$	588,043
Depreciation		47,372
Increases(decreases) in		
Accounts receivable		(302,110)
Inventory		(1)
Accrued interest		(50,920)
Other receivables		256,676
Accounts payable		368,370
Other amounts payable		11,639
Deferred revenues - drilling		(508,074)
Unearned revenues		(388,546)
Due to affiliates		<u>(71,733)</u>
Net cash generated (used) by operations		<u>(49,284)</u>
Cash generated from (used in) investing activities		
Purchases of property, plant and equipment		(235,447)
Other assets		(5,141)
Investments		<u>56,600</u>
Net cash used in investin activities		<u>(183,988)</u>
Cash generated from (used in) financing activities		
Payment of principal on debt		(305,332)
Proceeds of long term debt		49,000
Notes receivable		(121,627)
Sale of stock		21,100
Advances		<u>120,000</u>
Net cash generated from financing activities		<u>(236,859)</u>
Net cash used		(470,131)
Cash, beginning of period		<u>529,423</u>
Cash, end of period	\$	<u><u>59,292</u></u>
Supplemental information		
Cash paid for interest during period	\$	<u><u>7,670</u></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 \$434,200 as of March 31, 2006 and \$194,617 as of December 31, 2006.

3. Unproved land

Unproved land represents approximately 2,100 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.

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.

Maverick Energy Group, Ltd.
Notes to Financial Statements
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5. Investments

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

	2006			
	March 31	June 30	Sept 30	Dec 31
11.55% interest in owner of Big Foot Field, located in Frio and Atascosa counties, Texas, for which the Company is the operator	\$ 77,036	\$ 102,425	\$ 206,096	\$ 19,493
Equity Net Profits interest in the Big Foot Field	229,428	229,428	229,428	229,429
25% interest in a drilling program			15,183	15,183
12.5% interest in a drilling program	237,358	237,358	237,358	223,117
	<u>\$ 543,822</u>	<u>\$ 569,211</u>	<u>\$ 688,065</u>	<u>\$ 487,222</u>

6. Debt

The Company's debt is comprised of the following:

	2006			
	March 31	June 30	Sept 30	Dec 31
Notes payable to a bank for equipment	\$ 136,857	\$ 126,752	\$ 117,555	\$ 155,428
Notes payable to counter-party to derivative transactions of owner of the Big Foot Field	340,897	247,812	155,938	63,016
	<u>\$ 477,754</u>	<u>\$ 374,564</u>	<u>\$ 273,493</u>	<u>\$ 218,444</u>

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 March 31, 2006; June 30, 2006; September 30, 2006 and December 31, 2006, this rate was approximately 5.51%; 6.02%, 6.375%, and 6.315%, respectively.

Maverick Energy Group, Ltd.
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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.