

Maverick Energy Group
Balance Sheets
as of September 30, 2007 and December 31, 2006
(Unaudited)

September 30, 2007 December 31, 2006

ASSETS

CURRENT ASSETS:

Cash	\$	385,386	\$	59,292
Accounts receivable		2,107,291		731,527
Inventory		83,649		83,651
Short term portion of notes receivable		103,104		58,379

Total current assets		2,679,430		932,849
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PROPERTY AND EQUIPMENT:

Unproved land		76,492		55,737
Equipment		563,017		412,289
Less accumulated depreciation		(131,826)		(95,551)

Total property and equipment, net		507,683		372,475
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OTHER ASSETS:

Other receivables		322,649		194,617
Note receivable		566,896		613,248
Accrued interest on note receivable		98,536		64,768
Investments		714,817		487,222
Offering costs		62,357		62,357
Other assets		22,096		32,596

TOTAL ASSETS		\$ 4,974,464		\$ 2,760,132
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The accompanying notes are an integral part of these financial statements.

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Balance Sheets
as of September 30, 2007 and December 31, 2006
(Unaudited)

September 30, 2007 December 31, 2006

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES:

Accounts payable	\$ 2,627,761	\$ 976,098
Line of credit	400,000	
Current maturities of long term debt	40,217	117,158
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Total current liabilities	3,067,978	1,093,256

LONG - TERM DEBT	215,509	101,286
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OTHER:

Payable to affiliate	519,214	684,214
Billings in excess of costs on uncompleted contracts		66,280
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TOTAL LIABILITIES	\$ 3,802,701	\$ 1,945,036

SHAREHOLDERS' EQUITY

Common stock, \$0.001 par value, 500,000,00 shares authorized, 130,924,189 and 127,914,189 outstanding, respectively	\$ 130,786	127,776
Additional Paid-in capital	157,417	99,277
Retained earnings	883,560	588,043
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Total stockholders' equity	1,171,763	815,096

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 4,974,464	\$ 2,760,132
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The accompanying notes are an integral part of these financial statements.

Maverick Energy Group
Statements of Income
Three Months Ended September 30, 2007 and 2006
(Unaudited)

	2007		2006
Revenues	\$ 6,437,405	\$	1,173,936
Costs incurred	5,967,404		970,195
Gross margin	470,001		203,741
Selling, general and administrative expenses	(277,116)		(109,518)
Depreciation	(4,691)		(18,254)
Income from operations	188,194		75,969
Other income (expense)	20,223		124,783
Net income before income taxes	208,417		200,752
Provision for income taxes			
Net income	\$ 208,417	\$	200,752

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

Maverick Energy Group
Statements of Income
Nine Months Ended September 30, 2007 and 2006
(Unaudited)

	2007		2006
Revenues	\$ 14,311,564	\$	2,108,525
Costs incurred	13,374,861		1,718,523
			390,002
Gross margin	936,703		390,002
Selling, general and administrative expenses	(619,370)		(153,071)
Depreciation	(36,274)		(31,580)
			205,351
Income from operations	281,059		205,351
Other income (expense)	14,458		142,788
			348,139
Net income before income taxes	295,517		348,139
Provision for income taxes			
Net income	\$ 295,517	\$	348,139

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

Maverick Energy Group
Statements of Cash Flows
Nine Months Ended September 30, 2007 and 2006
(Unaudited)

	2007		2006
Cash generated (used) by operations			
Net income	\$ 295,517	\$	348,139
Depreciation	36,276		31,580
Compensation paid in stock	21,150		10,000
Increase(decrease) in			
Accounts receivable	(1,375,764)		85,353
Inventory			81,694
Accrued interest	(33,768)		(41,589)
Other receivables	(128,032)		414,729
Accounts payable	1,651,663		(228,334)
Other amounts payable			11,639
Deferred revenues - drilling	(66,280)		(348,149)
Unearned revenues			(286,731)
Due to affiliates	(165,000)		(45,094)
Net cash generated (used) by operations	<u>235,762</u>		<u>33,237</u>
Cash generated from (used in) investing activities			
Purchases of property, plant and equipment	(171,480)		(163,232)
Other assets	10,500		(79,004)
Investments	(227,595)		(144,243)
Net cash used in investing activities	<u>(388,575)</u>		<u>(386,479)</u>
Cash generated from (used in) financing activities			
Payment of principal on debt	(92,722)		(204,261)
Proceeds of long term debt	130,002		
Line of credit	400,000		
Notes receivable	1,627		
Sale of stock	40,000		21,100
Advances			120,000
Net cash generated from financing activities	<u>478,907</u>		<u>(63,161)</u>
Net cash used	326,094		(416,403)
Cash, beginning of period	<u>59,292</u>		<u>529,423</u>
Cash, end of period	<u>\$ 385,386</u>	<u>\$</u>	<u>113,020</u>
Supplemental information			
Cash paid for interest during period	<u>\$ 12,437</u>	<u>\$</u>	<u>3,911</u>

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

Maverick Energy Group
Statement of Changes in Shareholders' Equity
Nine Months Ended September 30, 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	3,010,000	3,010	58,140		61,150
Net income				295,517	295,517
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June 30,2007	<u>130,924,189</u>	<u>\$ 130,786</u>	<u>\$ 157,417</u>	<u>\$ 883,560</u>	<u>\$ 1,171,763</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. (“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 \$155,646 and \$194,617 as of June 30, 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:

	September 30, 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	\$ 247,088	\$ 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
	\$ 714,817	\$ 487,222

6. Debt

The Company's debt is comprised of the following:

	September 30, 2007	December 31, 2006
Notes payable to a bank for equipment	\$ 255,726	\$ 155,428
Line of credit	400,000	
Notes payable to counter-party to derivative transactions of owner of the Big Foot Field		63,016
	\$ 655,726	\$ 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%.

The line of credit is with a national bank and bears interest at the bank prime rate, which at September 30, 2007 was 8.7%.

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 shares 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 six months ended June 30, 2007.

During the third quarter of 2007, the Company issued 360,000 shares to an employee and an outside party and recorded \$5,400 of expense related to this transaction.