

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

	9/30/2009	2008
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash	\$ 615,248	\$ 508,998
Accounts receivable	670,775	853,104
Inventory	58,603	41,149
Other current assets	708,641	514,704
Note receivable	120,000	120,000
Total current assets	2,173,267	2,037,955
PROPERTY AND EQUIPMENT:		
Unproved land	76,492	76,492
Equipment	888,797	850,491
Less accumulated depreciation	(399,646)	(292,748)
Total property and equipment, net	565,643	634,235
OTHER ASSETS:		
Investments	569,291	759,733
Offering costs	62,357	62,357
TOTAL ASSETS	\$ 3,370,558	\$ 3,494,280

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

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

	9/30/2009	2008
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>		
CURRENT LIABILITIES:		
Accounts payable	\$ 1,798,792	\$ 1,586,659
Line of credit	400,000	400,000
Current maturities of long term debt	100,621	113,785
Total current liabilities	2,299,413	2,100,444
LONG - TERM DEBT	85,989	143,214
OTHER:		
Payable to affiliate	33,399	
TOTAL LIABILITIES	\$ 2,418,801	\$ 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	663,554	962,419
Total stockholders' equity	951,757	1,250,622
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 3,370,558	\$ 3,494,280

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

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

	2009		2008
Revenues	\$ 1,235,230	\$	3,466,956
Costs incurred	1,151,883		3,303,702
Gross margin	83,347		163,254
Selling, general and administrative expenses	(97,769)		(184,408)
Depreciation	(35,646)		(34,636)
Income from operations	(50,068)		(55,790)
Partnership income (loss)	(3,647)		(228,918)
Other income (expense)	11,889		137,071
Net income before income taxes	(41,826)		(147,637)
Provision for income taxes			
Net income	\$ (41,826)	\$	(147,637)

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

Statements of Income
Nine Months Ended September 30, 2009 and 2008
(Unaudited)

	2009		2008
Revenues	\$ 7,360,782	\$	15,877,798
Costs incurred	6,915,118		14,955,000
Gross margin	445,664		922,798
Selling, general and administrative expenses	(500,642)		(731,791)
Depreciation	(106,938)		(100,942)
Income from operations	(161,916)		90,065
Partnership income (loss)	(161,430)		(156,668)
Other income (expense)	24,481		175,260
Net income before income taxes	(298,865)		108,657
Provision for income taxes			
Net income	\$ (298,865)	\$	108,657

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

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

	2009	2008
Cash generated (used) by operations		
Net income (loss)	\$ (298,865)	\$ 108,657
Depreciation	106,938	100,942
Compensation paid in stock		
Increases(decreases) in		
Accounts receivable	182,329	2,854,430
Inventory	(17,454)	
Accrued interest		99,028
Other current assets	(193,937)	483,831
Accounts payable	212,133	(3,058,892)
Due to affiliates	33,399	(241,469)
	24,543	346,527
Net cash generated (used) by operations		
Cash generated from (used in) investing activities		
Purchases of property, plant and equipment	(38,306)	(76,402)
Investments	190,442	(424,134)
	152,136	(500,536)
Net cash used in investing activities		
Cash generated from (used in) financing activities		
Payment of principal on debt	(70,429)	(109,197)
Notes receivable		550,000
	(70,429)	440,803
Net cash generated from financing activities		
Net cash used	106,250	286,794
Cash, beginning of period	508,998	502,691
Cash, end of period	\$ 615,248	\$ 789,485
Supplemental information		
Cash paid for interest during period	\$ 11,665	\$ 13,569

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

Maverick Energy Group
Statement of Changes in Shareholders' Equity
Nine Months Ended June 30, 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				(298,865)	\$ (298,865)
September 30,2009	130,924,189	\$ 130,786	\$ 157,417	\$ 663,554	\$ 951,757

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 \$268,703 and \$226,245 as of September 30, 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:

	September 30, 2009	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	-	\$ 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
	\$ 569,291	\$ 759,733

6. Debt

The Company's debt is comprised of the following:

	September 30, 2009	December 31, 2008
Notes payable to banks for equipment	\$ 186,610	233,962
Other notes payable		23,037
Line of credit	400,000	400,000
	\$ 586,610	\$ 656,999

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 4.25% and 6.8% at September 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.