

## Extractive Sector Transparency Measures Act Report

Reporting Year From: 2016-01-01 To: 2016-12-31

Reporting Entity Name Athabasca Oil Corporation

Reporting Entity ESTMA Identification Number E276124

Subsidiary Reporting Entities (if necessary) AOC Hangingstone Partnership E164234, AOC Light Oil Partnership E406063, AOC Kaybob Partnership E509720, AOC Simonette Partnership E106134

Attestation ( by Reporting Entity)

*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.*

Attestation (through independent audit)

*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.*

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.*

*The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name: Kim Anderson

Position Title: Chief Financial Officer

Date: 2017-05-29

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year

From: January 1, 2016

To: December 31, 2016

Reporting  
Entity Name

*Athabasca Oil Corporation*

Reporting  
Entity ESTMA  
Identification  
Number

*E276124*

Subsidiary  
Reporting  
Entities (if  
necessary)

*AOC Hangingstone Partnership E164234, AOC Light Oil Partnership E406063, AOC Kaybob Partnership E509720, AOC Simonette Partnership E106134*

### Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	Government of Alberta	\$ -	\$ 1,430,000	\$ 3,600,000	\$ -	\$ 420,000	\$ -	\$ -	\$ 5,450,000	Primarily consists of payments to the Ministry of Finance, Alberta Petroleum Marketing Commission, Alberta Energy and the Alberta Energy Regulator.
Canada	Municipal District of Greenview No.16	1,840,000	-	-	-	-	-	-	1,840,000	
Canada	Municipal District of Opportunity No.17	120,000	-	-	-	-	-	-	120,000	
Canada	Regional Municipality of Wood Buffalo	4,010,000	-	-	-	-	-	-	4,010,000	
Total		\$ 5,970,000	\$ 1,430,000	\$ 3,600,000	\$ -	\$ 420,000	\$ -	\$ -	\$ 11,420,000	

Notes:

All payments are reported in Canadian dollars.

All amounts have been rounded to the nearest \$10,000 per NRCan guidance.

Oil royalty volumes paid in-kind to the Alberta Government were valued using par-prices published on the Alberta Energy website.

## Extractive Sector Transparency Measures Act - Annual Report

**Reporting Year**                      **From:** *January 1, 2016*                      **To:** *December 31, 2016*  
**Reporting Entity Name**    *Athabasca Oil Corporation*  
**Reporting Entity ESTMA Identification Number**    *E276124*  
**Subsidiary Reporting Entities (if necessary)**                      *AOC Hangingstone Partnership E164234, AOC Light Oil Partnership E406063, AOC Kaybob Partnership E509720, AOC Simonette Partnership E106134*

### Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Light Oil Division									
Canada	Fox Creek area	\$ 1,840,000	\$ 1,010,000	\$ 720,000	\$ -	\$ 420,000	\$ -	\$ -	\$ 3,990,000	
Canada	Thermal Oil Division									
Canada	Hangingstone	3,980,000	420,000	670,000	-	-	-	-	5,070,000	
Canada	Dover West	150,000	-	1,200,000	-	-	-	-	1,350,000	
Canada	Birch	-	-	630,000	-	-	-	-	630,000	
Canada	Grosmont	-	-	380,000	-	-	-	-	380,000	
<b>Total</b>		<b>\$ 5,970,000</b>	<b>\$ 1,430,000</b>	<b>\$ 3,600,000</b>	<b>\$ -</b>	<b>\$ 420,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,420,000</b>	

**Notes:**

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All amounts have been rounded to the nearest \$10,000 per NRCAN guidance.

Oil royalty volumes paid in-kind to the Alberta Government were valued using par-prices published on the Alberta Energy website.