Extractive Sector Transparency Measures Act Report

Reporting Year From: *2016/01/01* To: *2016/12/31*

Reporting Entity Name *Bankers Petroleum Ltd.*

Reporting Entity ESTMA Identification Number *E535094*

Subsidiary Reporting Entities (if necessary) *N/A*

Attestation: Please check one of the the boxes below and provide the required information

☑ 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: Doug Urch

Position Title: Executive Vice President, Finance & CFO

Date: *2018/01/17*

Extractive Sector Transparency Measures Act - Annual Report

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Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Albania	Government of Albania-Ministry of Finance-General Tax Department	$9,710,000	$1,360,000	$0	$0	$0	$0	$0	$11,070,000	Exchange Rate 2016 Weighted Average 1 CAD= 93.68 LEK
Albania	Government of Albania-Ministry of Energy - National Hydrocarbons Agency (AKBN)	$0	$0	$0	$0	$260,000	$0	$0	$260,000	Exchange Rate 2016 Weighted Average 1 USD=1.326 CAD
Albania	Government of Albania-Ministry of Finance-Customs Department	$0	$20,320,000	$0	$0	$0	$0	$0	$20,320,000	Exchange Rate 2016 Weighted Average 1 CAD/ 93.68 LEK
Albania	Albpetrol-Corporation owed by Government of Albania	$0	$0	$0	$6,020,000	$0	$0	$0	$6,020,000	Production Entitlements are payments made in kind. The volume was determined based on actual volume given to Albpetrol for Pre-Existing Production and Albpetrol Share of Production.The price was calculated based on the monthly average crude oil sales price for export and domestic. Exchange rate 2016 Weighted Average 1 USD=1.326 CAD
Albania	County Fier-Municipality Patos	$280,000	$0	$0	$0	$0	$0	$0	$280,000	Exchange Rate 2016 Weighted Average 1 CAD/ 93.68 LEK
Albania	County Fier-Municipality Fier	$270,000	$0	$0	$0	$0	$0	$0	$270,000	Exchange Rate 2016 Weighted Average 1 CAD/ 93.68 LEK
Albania	County Fier-Municipality Roscovec	$1,190,000	$0	$0	$0	$0	$0	$0	$1,190,000	Exchange Rate 2016 Weighted Average 1 CAD/ 93.68 LEK
Total		$11,450,000	$21,680,000	$0	$6,020,000	$260,000	$0	$0	$39,410,000	

Note: All payments are reported in CAD

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Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Albania	Patos Marinza (BPAL)	$11,460,000	$21,620,000	$0	$5,800,000	$130,000	$0	$0	$39,010,000	Exchange Rate 2016 Weighted Average 1 CAD= 93.68 LEK . 1USD=1.326 CAD. Production Entitlements payments made in kind. The volume was determined based on actual volume given to Albpetrol for Pre-Existing Production and Albpetrol Share of Production.The price was calculated based on the monthly average crude oil sales price for export and domestic.
Albania	Kucova (SIPL)	$0	$0	$0	$220,000	$130,000	$0	$0	$350,000	Exchange Rate 2016 Weighted Average 1 CAD= 93.68 LEK . 1USD=1.326 CAD. Production Entitlements are payments made in kind. The volume was determined based on actual volume given to Albpetrol for Pre-Existing Production and Albpetrol Share of Production.The price was calculated based on the monthly average crude oil sales price for export and domestic.
Total		$11,460,000	$21,620,000	$0	$6,020,000	$260,000	$0	$0	$39,360,000	

Note: All payments are reported in CAD