

Extractive Sector Transparency Measures Act Report

Reporting Year From: 01/01/2016 To: 31/12/2016
Reporting Entity Name Petrus Resources Ltd.
Reporting Entity ESTMA Identification Number E364688
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: Cheree Stephenson Date: 25/04/2017
Position Title: VP of Finance & Chief Financial Officer

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name

From: 01/01/2016 To: 31/12/2016
Petrus Resources Ltd.

Reporting Entity ESTMA Identification
Number

E364688

Subsidiary Reporting Entities (if
necessary)

N/A

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	ALBERTA ENERGY			240,000.00					\$ 240,000.00	
Canada	ALBERTA ENERGY REGULATOR (1117)	660,000.00							\$ 660,000.00	
Canada	ALBERTA SUSTAINABLE RESOURCE DEVELOPMENT			170,000.00					\$ 170,000.00	
Canada	CLEARWATER COUNTY (1070)	360,000.00		30,000.00					\$ 390,000.00	
Canada	COUNTY OF WETASKIWIN NO. 10 (2717)	130,000.00							\$ 130,000.00	
Canada	LEDUC COUNTY (4310)	560,000.00							\$ 560,000.00	
Canada	MINISTER OF FINANCE, PROVINCE OF ALBERTA (162)		1,130,000.00						\$ 1,130,000.00	
Canada	MUNICIPAL DISTRICT OF PEACE NO. 135 (330)	100,000.00		10,000.00					\$ 110,000.00	
Canada	YELLOWHEAD COUNTY (1431)	320,000.00							\$ 320,000.00	
Canada	AB PROVINCIAL (ALBERTA PETROLEUM COMMISSION -		\$740,000						\$ 740,000.00	
									\$ -	
Total		\$ 2,130,000.00	\$ 1,870,000.00	\$ 450,000.00	\$ -	\$ -	\$ -	\$ -	\$ 4,450,000.00	

Notes:

All payments are reported in Canadian dollars (the reporting currency of the reporting entity).
All amounts have been rounded to the nearest \$10,000CDN per guidance from NRCan.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year

From: 01/01/2016

To: 31/12/2016

Reporting Entity Name

Petrus Resources Ltd.

Reporting Entity ESTMA Identification Number

E364688

Subsidiary Reporting Entities (if necessary)

N/A

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Central Alberta	990,000.00	320,000.00	170,000.00					\$ 1,480,000.00	
Canada	Ferrier	520,000.00	580,000.00	140,000.00					\$ 1,240,000.00	
Canada	Foothills	440,000.00	320,000.00	130,000.00					\$ 890,000.00	
Canada	Peace River	270,000.00	710,000.00	-					\$ 980,000.00	
Total		2,220,000.00	1,930,000.00	440,000.00	-	-	-	-	4,590,000.00	

Notes:

All payments are reported in Canadian dollars (the reporting currency of the reporting entity).

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

Project classification is based on the reporting entity's Cash Generating Units (CGUs) to be consistent with the CGUs as presented in the entity's financial reporting.