

Extractive Sector Transparency Measures Act Report

Reporting Year

From: 1/1/2016

To: 12/31/2016

Reporting Entity Name

Perpetual Operating Trust

Reporting Entity ESTMA Identification Number

E841427

Subsidiary Reporting Entities (if necessary)

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:

Mark Schweitzer

Position Title:

VP Finance & Chief Financial Officer

Date:

Amended
6/11/2018

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
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From: 1/1/2016 To: 12/31/2016
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E841427

Subsidiary Reporting Entities (if necessary)

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		\$250,000	\$180,000					\$430,000	Royalties In-Kind: Totaled \$245,155.20 and are valued at the fair market value of the volumes taken in kind, based on Perpetual's realized sales price Additional Royalties: On a gross cash basis, if POT excluded its outstanding receivable with the Government and any other Government payment made to POT under the NGDDP program, it would have resulted in POT paying \$2,350,000 additional royalties during 2016. Amendment: Initial 2016 ESTMA filing did not identify land sale outflows amounting to \$180,000.
Canada	MD OF LESSER SLAVE RIVER #124	\$400,000							\$400,000	Taxes: Property Tax
Canada	NORTHERN SUNRISE COUNTY	\$127,000							\$127,000	Taxes: Property Tax
Total		\$527,000	\$250,000	\$180,000	\$0	\$0	\$0	\$0	\$957,000	

Crown Royalty Cal. 2016

Month	Crown Volume (m3)	Our average price (m3)	POT volume (m3)	POT share of Crown Royalty expense (m3)
2016-01	124.3	\$ 143.49	119.5	\$ 17,146.59
2016-02	87.5	\$ 120.61	80.2	\$ 9,673.09
2016-03	71.2	\$ 176.38	71.2	\$ 12,558.03
2016-04	21.6	\$ 201.61	21.6	\$ 4,354.86
2016-05	25.1	\$ 239.20	25.1	\$ 6,003.95
2016-06	62.1	\$ 283.40	62.1	\$ 17,599.34
2016-07	124.5	\$ 257.94	120	\$ 30,953.13
2016-08	184	\$ 240.06	173.6	\$ 41,674.24
2016-09	127.3	\$ 232.19	126.7	\$ 29,418.58
2016-10	96.4	\$ 277.89	93.4	\$ 25,954.76
2016-11	92.1	\$ 243.83	82.3	\$ 20,067.23
2016-12	131.1	\$ 279.62	106.4	\$ 29,751.40
Total:	1147.2		1082.1	\$ 245,155.20

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Subsidiary Reporting Entities (if necessary)

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Eastern		\$250,000						\$250,000	Royalties: In-Kind royalties total \$245,155.20 and are valued at the fair market value of the volumes taken in kind, based on Perpetual's realized sales price
Canada	West Central			\$180,000					\$180,000	Amendment: Initial 2016 ESTMA filing did not identify land sale outflows amounting to \$180,000.
Canada	Northern	\$560,000							\$560,000	
Total		\$560,000	\$250,000	\$180,000	\$0	\$0	\$0	\$0	\$990,000	

Crown Royalty Cal. 2016

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