

Extractive Sector Transparency Measures Act Report (Revised)

Reporting Year From: 1/1/2016 To: 12/31/2016
Reporting Entity Name Mancal Corporation
Reporting Entity ESTMA Identification Number E922954
Subsidiary Reporting Entities (if necessary) Mancal Energy Inc. E116775

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: David A. Whelan
Position Title: Chief Financial Officer

Date: 6/6/2017

Extractive Sector Transparency Measures Act - Annual Report (Revised)

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From: 1/1/2016 To: 12/31/2016
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Reporting Entity ESTMA Identification Number

E922954

Subsidiary Reporting Entities (if necessary)

Mancal Energy Inc. E116775

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 SASKATCHEWAN	\$ -	\$ -	\$ 220,000	\$ -	\$ -	\$ -	\$ -	\$ 220,000	Ministry of Finance-Ministry of the Economy Coal leases
CANADA	GOVERNMENT OF ALBERTA	\$ -	\$ 6,150,000	\$ 950,000	\$ -	\$ 770,000	\$ -	\$ -	\$ 7,870,000	Royalties paid in-kind total \$5,300,000 and are valued at the fair market value of the volumes taken in-kind based on Mancal Energy's realized sales price. The remaining royalties have been paid in cash to the Alberta Department of Energy and the Alberta Petroleum Marketing Commission. Includes recipients: Alberta Energy Regulator - \$410,000 Alberta Department of Energy - \$2,050,000 Alberta Petroleum Marketing Commission - \$100,000 Alberta Boilers Safety Association - \$10,000
CANADA	MUNICIPAL DISTRICT OF GREENVIEW NO. 16	\$ 190,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 190,000	Property tax
CANADA	YELLOWHEAD COUNTY	\$ 230,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 230,000	Property tax
CANADA	BRAZEAU COUNTY	\$ 170,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 170,000	Property tax
CANADA	NORTHERN SUNRISE COUNTY	\$ 160,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,000	Property tax
CANADA	STURGEON COUNTY	\$ 330,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 330,000	Property tax
TOTAL		\$ 1,080,000	\$ 6,150,000	\$ 1,170,000	\$ -	\$ 770,000	\$ -	\$ -	\$ 9,170,000	

(1) Where there were in-kind payments made (take-in-kind crude oil royalties in Alberta), the value of the in-kind payments was determined using the prevailing commodity prices at the time of transfer.

(2) Payments reported in the ESTMA Report reflect gross payments made directly by Mancal Corporation and its subsidiaries, including payments made in the capacity of operator on behalf of partners. Payments made by an operator on behalf of Mancal Corporation and its subsidiaries are not included.

(3) The original report dated May 24, 2017 was filed with Natural Resources Canada on May 25, 2017. This revised report replaces the original. The take-in-kind royalties paid to the Government of Alberta increased by \$1,510,000 and the payment to APMC increased by \$80,000. ABSA is now included as a recipient; this amount was previously reported under the Department of Energy.

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From: 1/1/2016 **To:** 12/31/2016
Mancal Corporation
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Subsidiary Reporting Entities (if necessary)

Mancal Energy Inc. E116775

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
CANADA	Saskatchewan - Coal	\$ -	\$ -	\$ 220,000	\$ -	\$ -	\$ -	\$ -	\$ 220,000	
CANADA	Alberta - Coal	\$ -	\$ -	\$ 220,000	\$ -	\$ -	\$ -	\$ -	\$ 220,000	
CANADA	Alberta Conventional Oil	\$ 670,000	\$ 5,730,000	\$ 380,000	\$ -	\$ 290,000	\$ -	\$ -	\$ 7,070,000	
CANADA	Alberta Conventional Gas	\$ 410,000	\$ 420,000	\$ 350,000	\$ -	\$ 480,000	\$ -	\$ -	\$ 1,660,000	
TOTAL		\$ 1,080,000	\$ 6,150,000	\$ 1,170,000	\$ -	\$ 770,000	\$ -	\$ -	\$ 9,170,000	

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